THE FINANCIAL SERVICES COMMISSION OF ONTARIO

PENSION BULLETIN

JANUARY 2006 – VOLUME 15, ISSUE 1

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Ontario

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The Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 as amended, the Pension Benefits Act, R.S.O. 1990, c. P.8 as amended, R.R.O. 1990, Reg. 909 as amended, the terms of the pension plan and trust, if any, and the policies, procedures and practices of FSCO should be considered in determining specific legal requirements, and professional advice should be sought.

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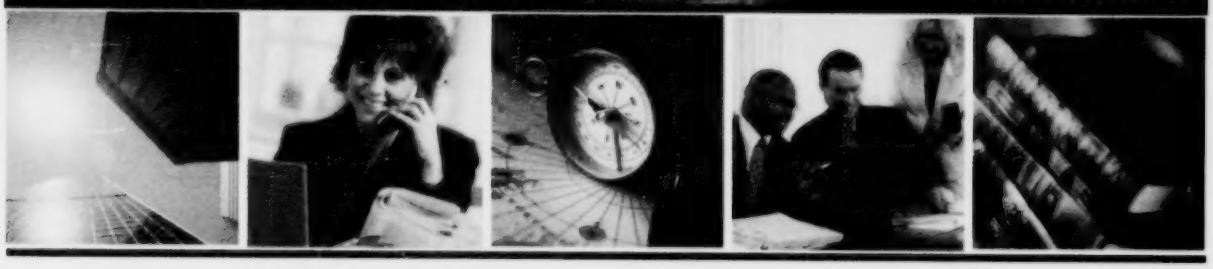
Ontario

GENERAL ANNOUNCEMENTS

Financial Services
Commission of Ontario

PENSION e-BULLETIN - September, 2006 www.fsco.gov.on.ca



New electronic format for the Pension Bulletin

FSCO is introducing an electronic Pension Bulletin to deliver all the pension information you've come to expect in an easy to navigate, electronic format. The May 2006 Pension Bulletin will be the last bulletin produced in a paper format.

With the new electronic Pension Bulletin the most up-to-date pension information is just a few clicks away. The electronic bulletin includes a powerful search engine. Users can enter queries and create customized results, finding the information they need quickly.

The switch to online publication of the Pension Bulletin is in keeping with FSCO's commitment to being a forward-looking regulatory agency that delivers quality service.

Subscribe to Pension e-Bulletin

Subscribe to the Pension e-Bulletin electronic newsletter now to ensure you don't miss a thing. Visit FSCO's website at www.fsco.gov.on.ca and click the "Pension e-Bulletin" button to sign up (a valid email address is required).

Ontario

FSCO BEGINS RISK-BASED MONITORING OF PENSION INVESTMENTS

To improve the regulatory process and make the most effective use of its resources, the Financial Services Commission of Ontario (FSCO) is committed to adopting a risk-based approach for the supervision of pension plans. The goal is to ensure that the interests of pension plan members are duly protected. As an extension of its existing monitoring of pension plan funding, FSCO is set to implement the risk-based monitoring of defined benefit pension fund investments in 2006.

The investment of pension assets has a significant impact on a plan's solvency. In view of the growing needs and similar regulatory practices in other jurisdictions in Canada and abroad, FSCO developed a risk-based pension investment monitoring program that includes an Investment Information Summary (IIS) form. Following a consultation with pension stakeholders, FSCO tested the investment monitoring model and the IIS form on a random sample of defined benefit pension plans with the fiscal year ending on December 31, 2004. From this test, the investment monitoring model has proved to be a useful tool for identifying such irregularities as significant breaches of investment regulations, unusual investment under-performance and serious asset-liability mismatch. The test has also advanced FSCO's experience in gauging the extent to which a particular issue should be reviewed further. As a result of the test, the methodology and criteria used in the monitoring model have been refined and the IIS form finalized. FSCO thanks those who participated in the test.

The IIS form is supplementary to the financial statements that are required to be filed under section 76 of Regulation 909 made under Ontario's *Pension Benefits Act* (PBA), and has been approved for use under section 113.2 of the PBA by the Superintendent of Financial Services. The IIS form, which can be obtained from the FSCO website at www.fsco.gov.on.ca, is required to be filed by all defined benefit pension plans registered with FSCO within six months after each fiscal year end of the plan occurring on or after December 31, 2005.

The information included in a pension plan's IIS form will be used in conjunction with the information in the other filings made on behalf of the pension plan. The fact that a plan has been flagged by the automated assessment process is not a judgment on FSCO's part as to how well the investments of the plan's assets are being managed or whether they are being invested prudently. Rather, flagged plans will simply have been identified as warranting a further review, which may or may not result in any follow-up action being taken by FSCO. If any non-compliance with investment regulations and proper standards is identified through the risk-based monitoring, FSCO will follow up with the plan administrator in the same manner that would occur if FSCO became aware of the non-compliance through other means.

FSCO believes that the implementation of the risk-based investment monitoring program will progressively raise awareness about the effect of pension fund investments on pension plan solvency, bring investment management deficiencies to the attention of plan administrators and encourage adoption of prevailing industry best practices. As a result, the continuous improvement in pension investment management will help enhance the long term financial health of pension plans in Ontario.

COURT/PROSECUTION MATTERS

Court Matters

The information set out below is current to December 19, 2005.

I. Kerry (Canada) Inc.

The FST conducted a hearing that arose from a Notice of Proposal in which the Superintendent proposed to order Kerry (Canada) Inc. to reimburse certain expenses paid from the pension fund and to amend its Pension Plan so that only expenses for the exclusive benefit of the members could be paid from the fund.

The FST released its decision on March 4, 2004. The FST held that certain expenses were to be reimbursed to the fund, while certain other expenses did not have to be reimbursed as they were incurred for the exclusive benefit of the members. The FST also held that there was no jurisdiction under the *Pension Benefits Act*, R.S.O. 1990, c. P.8 *(PBA)* for the Superintendent to order a plan amended.

A group of former members comprising the DCA Employees Pension Committee for the Pension Plan for the Employees of Kerry (Canada) Inc. has appealed the FST's decision to the Divisional Court.

In a separate decision on the refusal issue, the panel held that contribution holidays were permitted and authorized by the trust, and that there were no grounds for a partial windup or for an order compelling the Superintendent to monitor the plan. The panel held that the conversion breached the trust insofar as the revised plan text allowed surplus from the defined benefit portion of the plan to be used to fund liabilities for the defined contribution portion, as this diverted funds to the insurance contract with Standard Life. The panel directed the employer to either amend the plan text or transfer the defined contribution funds to the trustee; if this is not done within 90 days, the Superintendent is to refuse registration of the revised plan text.

Finally, the panel issued a separate decision concerning the members' committee's request that the legal costs incurred by the committee be paid out of the fund for the Plan. The majority of the panel determined that the FST did not have the jurisdiction to make such an order and also rejected the committee's request that costs be awarded against the employer.

In a separate Notice of Appeal, the members' committee has also appealed the panel's decision on the refusal and costs issues to the Divisional Court.

The appeal on the expenses issue was heard by the Divisional Court on March 31, 2005 and April 1, 2005. The appeal on the refusal and costs issues was heard on April 18 and 19, 2005. The panel reserved its decision on both appeals.

II. Participating Co-Operatives of Ontario Trustee Pension Plan

The board of trustees of the Participating Co-Operatives of Ontario Trustee Pension Plan filed an application before the Divisional Court under Rule 14 of the *Rules of Civil Procedure*, the *Pension Benefits Act* and the Trustees Act for the appointment of replacement trustees or an administrator

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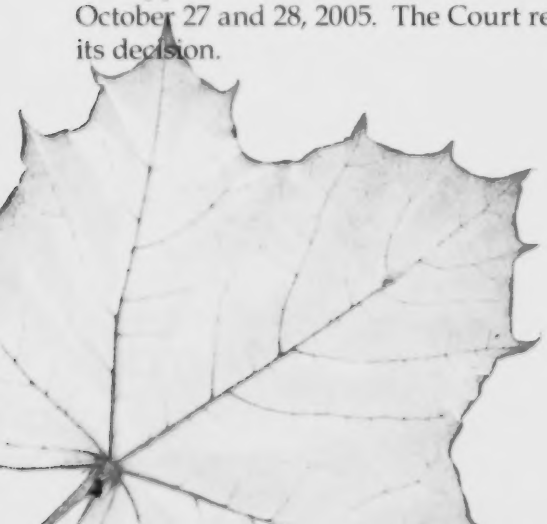
and a declaration discharging the current Trustees. The application was initially scheduled to be heard on February 3, 2005 but was rescheduled to February 8, 2005 at which time the hearing was adjourned pending a settlement conference.

III. Vivendi Universal Inc.

Vivendi Universal Inc. has filed an application with the Ontario Superior Court of Justice for a declaration that the Québec *Supplementary Pension Plans Act* does not compel Vivendi to transfer surplus on behalf of Québec members on an asset transfer to Diageo Canada Inc. The application also asks for a declaration that the *PBA* applies to the transfer.

The Régie des Rentes du Québec brought a motion to have Vivendi's application dismissed on jurisdictional grounds. The motion was heard by the Ontario Superior Court on March 2, 2005. The court reserved its decision. On April 5, 2005, the Court released its decision, dismissing the motion without prejudice to the Régie to raise the issue of mootness on the main application. On May 10, 2005, the Régie's appeal of this decision was heard and dismissed.

The application was heard on the merits on October 27 and 28, 2005. The Court reserved its decision.



PROSECUTION MATTERS

I. AON Consulting Inc. and J. Melvin Norton

Charges were laid on April 11, 2005 for failing to comply with accepted actuarial practice and failing to comply with section 22 of the *PBA*. The charges relate to the preparation and filing of two actuarial reports for the Slater Stainless Corp. CAW and USWA pension plans. The charges are currently being pre-tried and a trial date will be set soon. The first appearance was on May 18, 2005. A pre-trial conference was initially convened on June 22, 2005 and continued on August 22, 2005 and September 26, 2005. The pre-trial conference resumption and next appearance took place on November 7, 2005. Trial dates have been set for May 12 and June 23, 2006.

SUPERINTENDENT OF FINANCIAL SERVICES

Administrator Appointments – Section 71 of the *Pension Benefits Act*

1. Manulife Financial as the Administrator of the Retirement Plan of Repla Limited and Akna Industries Ltd., effective immediately.

   DATED at Toronto, Ontario, this 18th day of November, 2005.

2. London Life Insurance Company as the Administrator of the Pension Plan for Employees Tiger Brand Knitting Company Ltd., effective immediately.

   DATED at Toronto, Ontario, this 28th day of December, 2005.

3. Morneau Sobeco Limited Partnership as the Administrator of the Pension Plan for General Chemical Salaried Employees, effective immediately.

   DATED at Toronto, Ontario, this 8th day of December, 2005.

4. Morneau Sobeco Limited Partnership as the Administrator of the Pension Plan for General Chemical Bargaining Unit Employees, effective immediately.

   DATED at Toronto, Ontario, this 8th day of December, 2005.

5. Morneau Sobeco Limited Partnership as the Administrator of the MEC Retirement Plan For Salaried Employees, effective immediately.

   DATED at Toronto, Ontario, this 22nd day of December, 2005.

6. Morneau Sobeco Limited Partnership as the Administrator of the MEC Bargaining Unit Pension Plan for Members of United Steelworkers of America, effective immediately.

   DATED at Toronto, Ontario, this 22nd day of December, 2005..

7. Sun Life Financial as the Administrator of the Pension Plan for Employees of Siematic (Canada) Limited Partnership and Participating Affiliates, effective immediately.

   DATED at Toronto, Ontario, this 23rd day of November, 2005.

8. Manulife Financial as the Administrator of the Pension Plan for Employees of Nadeau Et Fils 1354342 Ontario Inc., effective immediately.

   DATED at Toronto, Ontario, this 7th day of December, 2005.

9. Mercer Human Resource Consulting as the Administrator of the Pension Plan for Employees of Regal Greetings & Gifts Corporation, effective immediately.

   DATED at Toronto, Ontario, this 20th day of October, 2005.

10. London Life Insurance Company as the Administrator of the Pension Plan for Employees of Tandem Fabrics Inc., effective immediately.

    DATED at Toronto, Ontario, this 7th day of October, 2005.

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10. London Life Insurance Company as the Administrator of the Pension Plan for Employees of Tandem Fabrics Inc., effective immediately.

    DATED at Toronto, Ontario, this 7th day of October, 2005.

11. PricewaterhouseCoopers Inc. as the Administrator of the Pension Plan for Salaried Employees of 0521728 Ontario Ltd., effective immediately.

    DATED at Toronto, Ontario, this 28th day of September, 2005.

12. Standard Life as the Administrator of the Pension Plan for Employees of Hastings Inc., effective immediately.

    DATED at Toronto, Ontario, this 3rd day of August, 2005.

13. Cowan Wright Beauchamp as the Administrator of the BMG North America Limited Retirement Income Plan for Non-Union Employees of, effective immediately.

    DATED at Toronto, Ontario, this 28th day of July, 2005.

14. Cowan Wright Beauchamp as the Administrator of the Pension Plan for Employees of Olympia Business Machines Canada Ltd., effective immediately.

    DATED at Toronto, Ontario, this 28th day of July, 2005.

15. The Standard Life as the Administrator of the Pension Plan for Employees of Daniel E. Oakes & Associates Ltd., effective immediately.

    DATED at Toronto, Ontario, this 6th day of July, 2005.

16. Great West London Life as the Administrator of the Pension Plan for Employees of A. Van Egmond Construction Ltd., effective immediately.

    DATED at Toronto, Ontario, this 6th day of July, 2005.

17. Morneau Sobeco Limited Partnership as the Administrator of the Pension Plan for Hourly Employees of Decor Products International, a Division of Kleco Corporation, effective immediately.

    DATED at Toronto, Ontario, this 30th day of June, 2005.

18. Great West London Life as the Administrator of the Pension Plan for Salaried Employees of Decor Products International, a Division of Kleco Corporation, effective immediately.

    DATED at Toronto, Ontario, this 27th day of June, 2005.

19. Mackenzie Financial Corporation as the Administrator of the Pension Plan for Employees of Community Christian Health Care Agency Hamilton Inc., effective immediately.

    DATED at Toronto, Ontario, this 16th day of June, 2005.

20. Great West Life Assurance Company as the Administrator of the Pension Plan for Employees of The Royal Connaught, a Division of Joymarmon Properties Inc., effective immediately.

    DATED at Toronto, Ontario, this 10th day of June, 2005.

Ontario

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    DATED at Toronto, Ontario, this 10th day of June, 2005.

21. Manulife Financial as the Administrator of the Pension Plan for Employees of Central Chrysler (1981) Ltd., effective immediately.

    DATED at Toronto, Ontario, this 24th day of May, 2005.

22. Great West Life Assurance Company as the Administrator of the Pension Plan for Employees of International Controls Ltd., effective immediately.

    DATED at Toronto, Ontario, this 17th day of May, 2005.

23. Manulife Financial as the Administrator of the Pension Plan for Employees of Collins Commercial Photocopy Ltd., effective immediately.

    DATED at Toronto, Ontario, this 9th day of May, 2005.

24. Desjardins Financial Security Life Assurance Company as the Administrator of the Pension Plan for Employees of Toronto Victoria Financial Group Inc., effective immediately.

    DATED at Toronto, Ontario, this 9th day of May, 2005.

25. Thompson Actuarial Limited as the Administrator of the Pension Plan for Employees of Stearns Canada, a division of The Stearns Technical Textiles Company, effective immediately.

    DATED at Toronto, Ontario, this 6th day of May, 2005.

26. PricewaterhouseCoopers Inc. as the Administrator of the Pension Plan for designated Employees of Ivaco Inc., effective immediately.

    DATED at Toronto, Ontario, this 3rd day of May, 2005.

27. PricewaterhouseCoopers Inc. as the Administrator of the Pension Plan for Salaried Employees of Ivaco Inc., effective immediately.

    DATED at Toronto, Ontario, this 3rd day of May, 2005.

28. London Life Insurance Company as the Administrator of the Pension Plan for Employees of Premium Pork Canada Inc., effective immediately.

    DATED at Toronto, Ontario, this 23rd day of March, 2005.

29. Manulife Financial as the Administrator of the Pension Plan for Employees of Baker, Gurney & McLaren Press Ltd., effective immediately.

    DATED at Toronto, Ontario, this 23rd day of March, 2005.

Notices of Proposal to Make an Order

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Bargaining Unit Pension Plan for Members of United Steelworkers of America** (the "Plan") Registration Number **0988444**

TO: David Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Company Inc.
155 Chatham Street
Hamilton ON L8P 2B7

Employer

AND TO: Doug LeFaive
Sack Goldblatt Mitchell Barristers & Solicitors
20 Dundas Street West, Suite 1130
P.O. Box 180
Toronto ON M5G 2G8

Union Representative

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up effective **January 31, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by this Act. All or a significant portion of the business carried on by the employer at a specific location was discontinued.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. Any notice requiring a hearing shall be delivered to the:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Ontario

Notices of Proposal to Make an Order

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Bargaining Unit Pension Plan for Members of United Steelworkers of America** (the "Plan") Registration Number **0988444**

TO: David Kearney
Principal
Morneau Sobeco
(Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel
Company Inc.
155 Chatham Street
Hamilton ON L8P 2B7

Employer

AND TO: Doug LeFaive
Sack Goldblatt Mitchell
Barristers & Solicitors
20 Dundas Street West, Suite 1130
P.O. Box 180
Toronto ON M5G 2G8

Union Representative

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up effective **January 31, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by this Act. All or a significant portion of the business carried on by the employer at a specific location was discontinued.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. Any notice requiring a hearing shall be delivered to the:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 3rd day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the "Plan") Registration Number **0988196**

TO: Niranja S. Bahi
Senior Analyst
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Company Inc.
155 Chatham Street
Hamilton ON L8P 2B7
Employer

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up in full for those members who ceased to be employed effective between **January 26, 2004 and January 31, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing. Any notice requiring a hearing shall be delivered to the:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the 'Plan") Registration Number **0988196**

TO: Niranja S. Bahi
Senior Analyst
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Company Inc.
155 Chatham Street
Hamilton ON L8P 2B7
Employer

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up in full for those members who ceased to be employed effective between **January 26, 2004 and January 31, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. Any notice requiring a hearing shall be delivered to the:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
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Attention: The Registrar

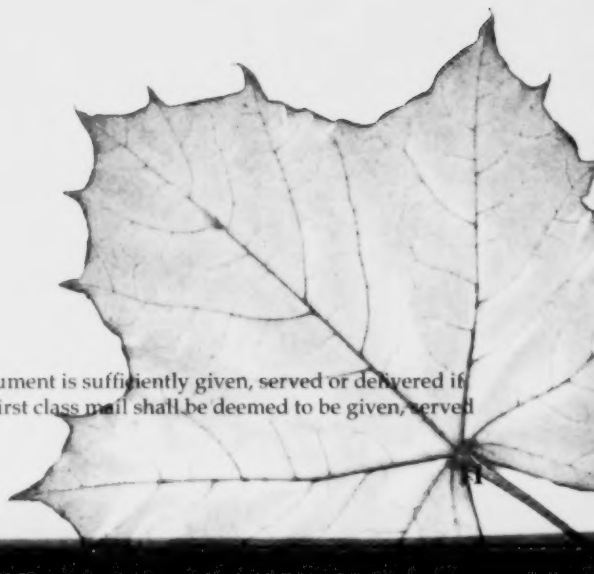
FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 3rd day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.



Ontario

IN THE MATTER OF the *Pension Benefits Act* R.S.O. 1990, c. P.8, as amended (the PBA);

AND IN THE MATTER OF a Report titled Actuarial Valuation and Review as of January 1, 2003, filed with the Superintendent of Financial Services on May 25, 2004, respecting the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175;**

AND IN THE MATTER OF a Proposal to issue an Order under section 88 of the *PBA*.

TO: **Board of Trustees of the Bricklayers & Trowel Trades International Pension Fund - Canada**
1776 Eye Street, N.W.
Suite 750
Washington, D.C.
U.S.A. 20006

Attention: David Stupar

Administrator of the Plan

AND TO: **The Segal Company, Ltd.**
45 St. Clair Avenue West
Suite 802
Toronto ON M4V 1K9

Attention: Thomas Levy

NOTICE OF PROPOSAL

I PROPOSE TO ORDER the Administrator of the plan, pursuant to section 88 of the PBA, to prepare and file a new actuarial valuation report as at January 1, 2003, in respect of the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175** (the Plan) that complies with sections 6, 14, 16 and 17 of Regulation 909, R.R.O. 1990 (the Regulation) as amended and, specifically, which includes either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

REASONS:

1. The Plan is a multi-employer pension plan (MEPP) that provides defined benefits. It was established pursuant to a collective agreement or a trust agreement.

2. Section 14 of the Regulation requires the administrator of a pension plan, including MEPPs, to file with the Superintendent of Financial Services a report prepared by an actuary containing an actuarial valuation of the pension plan. Section 14(8) of the Regulation requires that such a report set out "on the basis of a solvency valuation" whether there is a solvency deficiency and, if there is a solvency deficiency the amount of the solvency deficiency and the special payments required to liquidate the

deficiency, whether the transfer ratio is less than one and if the transfer ratio is less than one, the transfer ratio.

3. Section 17(1) of the Regulation states that to determine the existence of a solvency deficiency for the purposes of a report under section 14, "a valuation shall be performed by the person preparing the report to determine the solvency liabilities of the plan and the solvency assets of the plan". Section 17(2) of the Regulation states that "in determining the solvency liabilities for a multi-employer pension plan established pursuant to one or more collective agreements or a trust agreement....the solvency liabilities shall be determined on the basis of the benefits structure set out in the plan at the date of the valuation without consideration of any provision for the possible reduction of such benefits."

4. Section 16 of the Regulation states that an actuary preparing a report under section 14 "shall use methods and actuarial assumptions that are consistent with accepted actuarial practice and with the requirements of" the *PBA* and Regulation.

5. Section 6(4) of the Regulation requires the actuary, as a part of the report required under section 14 prepared in respect of a MEPP established pursuant to a collective agreement or a trust agreement, to do the following:

   (a) perform such tests as will demonstrate the sufficiency of the contributions required by the collective agreement or agreements to provide for the benefits set out in the plan without consideration of any provision for reduction of benefits set out in the plan; or

   (b) where the contributions are not sufficient to provide the benefits under the plan, propose options available to the administrator of the plan that will have the result that the required contributions will be sufficient to provide the benefits under the plan.

6. The *PBA* and Regulation require that an actuary consider the solvency position of the Plan in performing the tests referred to in clause 6(4)(a) of the Regulation because the Regulation clearly requires the actuary to perform a valuation of a plan (including a MEPP) on a solvency basis.

7. On May 25, 2004, an actuarial valuation report as at January 1, 2003 (the Report) was filed with the Superintendent, as required under section 14 of the Regulation.

8. Page 19 of the Report shows that the employer contributions for 2003 are projected at $984,447. This amount falls short of the annual projected cost of $2,957,984, as follows:

Normal cost, including administrative expenses	$ 852,634
Amortization of unfunded actuarial accrued liability	$ 922,073
Amortization of past and present solvency deficiencies	$ 1,183,277
Total annual projected cost	$ 2,957,984

9. The Report demonstrates that the projected contributions are not sufficient

IN THE MATTER OF the *Pension Benefits Act* R.S.O. 1990, c. P.8, as amended (the PBA);

AND IN THE MATTER OF a Report titled Actuarial Valuation and Review as of January 1, 2003, filed with the Superintendent of Financial Services on May 25, 2004, respecting the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175;**

AND IN THE MATTER OF a Proposal to issue an Order under section 88 of the *PBA*.

TO: **Board of Trustees of the Bricklayers & Trowel Trades International Pension Fund - Canada**
1776 Eye Street, N.W.
Suite 750
Washington, D.C.
U.S.A. 20006

Attention: David Stupar

Administrator of the Plan

AND TO: **The Segal Company, Ltd.**
45 St. Clair Avenue West
Suite 802
Toronto ON M4V 1K9

Attention: Thomas Levy

NOTICE OF PROPOSAL

I PROPOSE TO ORDER the Administrator of the plan, pursuant to section 88 of the PBA, to prepare and file a new actuarial valuation report as at January 1, 2003, in respect of the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175** (the Plan) that complies with sections 6, 14, 16 and 17 of Regulation 909, R.R.O. 1990 (the Regulation) as amended and, specifically, which includes either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

REASONS:

1. The Plan is a multi-employer pension plan (MEPP) that provides defined benefits. It was established pursuant to a collective agreement or a trust agreement.

2. Section 14 of the Regulation requires the administrator of a pension plan, including MEPPs, to file with the Superintendent of Financial Services a report prepared by an actuary containing an actuarial valuation of the pension plan. Section 14(8) of the Regulation requires that such a report set out "on the basis of a solvency valuation" whether there is a solvency deficiency and, if there is a solvency deficiency the amount of the solvency deficiency and the special payments required to liquidate the

deficiency, whether the transfer ratio is less than one and if the transfer ratio is less than one, the transfer ratio.

3. Section 17(1) of the Regulation states that to determine the existence of a solvency deficiency for the purposes of a report under section 14, "a valuation shall be performed by the person preparing the report to determine the solvency liabilities of the plan and the solvency assets of the plan". Section 17(2) of the Regulation states that "in determining the solvency liabilities for a multi-employer pension plan established pursuant to one or more collective agreements or a trust agreement....the solvency liabilities shall be determined on the basis of the benefits structure set out in the plan at the date of the valuation without consideration of any provision for the possible reduction of such benefits."

4. Section 16 of the Regulation states that an actuary preparing a report under section 14 "shall use methods and actuarial assumptions that are consistent with accepted actuarial practice and with the requirements of" the *PBA* and Regulation.

5. Section 6(4) of the Regulation requires the actuary, as a part of the report required under section 14 prepared in respect of a MEPP established pursuant to a collective agreement or a trust agreement, to do the following:

   (a) perform such tests as will demonstrate the sufficiency of the contributions required by the collective agreement or agreements to provide for the benefits set out in the plan without consideration of any provision for reduction of benefits set out in the plan; or

   (b) where the contributions are not sufficient to provide the benefits under the plan, propose options available to the administrator of the plan that will have the result that the required contributions will be sufficient to provide the benefits under the plan.

6. The *PBA* and Regulation require that an actuary consider the solvency position of the Plan in performing the tests referred to in clause 6(4)(a) of the Regulation because the Regulation clearly requires the actuary to perform a valuation of a plan (including a MEPP) on a solvency basis.

7. On May 25, 2004, an actuarial valuation report as at January 1, 2003 (the Report) was filed with the Superintendent, as required under section 14 of the Regulation.

8. Page 19 of the Report shows that the employer contributions for 2003 are projected at $984,447. This amount falls short of the annual projected cost of $2,957,984, as follows:

Normal cost, including administrative expenses	$ 852,634
Amortization of unfunded actuarial accrued liability	$ 922,073
Amortization of past and present solvency deficiencies	$ 1,183,277
Total annual projected cost	$ 2,957,984

9. The Report demonstrates that the projected contributions are not sufficient

Ontario

to provide for the benefits set out in the Plan. However, it does not comply with clause 6(4)(b) of the Regulation because it does not "propose options available to the administrator of the plan that will have the result that the required contributions will be sufficient to provide the benefits under the plan".

10. Under section 88 of the *PBA* the Superintendent may make an order requiring the preparation of a new report and specifying the assumptions or methods or both that shall be used in the preparation of a new report where the Superintendent is of the opinion that a report submitted in respect of a pension plan does not meet the requirements and qualifications of the *PBA*, regulations or pension plan. For the reasons set out above, the Report does not meet the requirements of the *PBA* or the Regulation.

11. Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING before the Financial Services Tribunal of Ontario (the Tribunal) pursuant to subsection 89(6) of the *PBA* if you deliver to the Tribunal, within thirty (30) days of the date of service of this Notice of Proposal, notice in writing requiring a hearing. Any notice requiring a hearing should be delivered to:

Financial Services Tribunal
5160 Yonge Street, 14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

IF YOU FAIL TO DELIVER TO THE TRIBUNAL within thirty (30) days from the date this Notice of Proposal is served on you, a written notice that you require a hearing, I may make the order proposed in this Notice of Proposal.

DATED at Toronto, Ontario, this 4th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] PURSUANT TO section 112 of the *PBA*, any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the day of mailing.

IN THE MATTER OF the *Pension Benefits Act* R.S.O. 1990, c. P.8, as amended (the *PBA*);

AND IN THE MATTER OF a Report titled Actuarial Valuation and Review as of December 31, 2003, filed with the Superintendent of Financial Services on September 8, 2004, respecting the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175;**

AND IN THE MATTER OF a Proposal to issue an Order under section 88 of the PBA.

TO: **Board of Trustees of the Bricklayers & Trowel Trades International Pension Fund - Canada**
1776 Eye Street, N.W.
Suite 750
Washington, D.C. 20006
U.S.A.

Attention: David Stupar
Administrator of the Plan

AND TO: **The Segal Company, Ltd.**
45 St. Clair Avenue West
Suite 802
Toronto ON M4V 1K9

Attention: Thomas Levy

NOTICE OF PROPOSAL

I PROPOSE TO ORDER the Administrator of the plan, pursuant to section 88 of the PBA, to prepare and file a new actuarial valuation report as at December 31, 2003, in respect of the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175** (the Plan) that complies with sections 6, 14, 16, and 17 of Regulation 909, R.R.O. 1990 as amended (the Regulation) and, specifically, which includes either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

REASONS:

1. The Plan is a multi-employer pension plan (MEPP) that provides defined benefits. It was established pursuant to a collective agreement or a trust agreement.

2. Section 14 of the Regulation requires the administrator of a pension plan, including MEPPs, to file with the Superintendent of Financial Services a report prepared by an actuary containing an actuarial valuation of the pension plan. Section 14(8) of the Regulation requires that such a report set out "on the basis of a solvency valuation" whether there is a solvency deficiency and, if there is a solvency deficiency, the

to provide for the benefits set out in the Plan. However, it does not comply with clause 6(4)(b) of the Regulation because it does not "propose options available to the administrator of the plan that will have the result that the required contributions will be sufficient to provide the benefits under the plan".

10. Under section 88 of the *PBA* the Superintendent may make an order requiring the preparation of a new report and specifying the assumptions or methods or both that shall be used in the preparation of a new report where the Superintendent is of the opinion that a report submitted in respect of a pension plan does not meet the requirements and qualifications of the *PBA*, regulations or pension plan. For the reasons set out above, the Report does not meet the requirements of the *PBA* or the Regulation.

11. Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING before the Financial Services Tribunal of Ontario (the Tribunal) pursuant to subsection 89(6) of the *PBA* if you deliver to the Tribunal, within thirty (30) days of the date of service of this Notice of Proposal, notice in writing requiring a hearing. Any notice requiring a hearing should be delivered to:

Financial Services Tribunal
5160 Yonge Street, 14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

IF YOU FAIL TO DELIVER TO THE TRIBUNAL within thirty (30) days from the date this Notice of Proposal is served on you, a written notice that you require a hearing, I may make the order proposed in this Notice of Proposal.

DATED at Toronto, Ontario, this 4th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] PURSUANT TO section 112 of the *PBA*, any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the day of mailing.

IN THE MATTER OF the *Pension Benefits Act* R.S.O. 1990, c. P.8, as amended (the *PBA*);

AND IN THE MATTER OF a Report titled Actuarial Valuation and Review as of December 31, 2003, filed with the Superintendent of Financial Services on September 8, 2004, respecting the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175;**

AND IN THE MATTER OF a Proposal to issue an Order under section 88 of the PBA.

TO: **Board of Trustees of the Bricklayers & Trowel Trades International Pension Fund - Canada**
1776 Eye Street, N.W.
Suite 750
Washington, D.C. 20006
U.S.A.

Attention: David Stupar
Administrator of the Plan

AND TO: **The Segal Company, Ltd.**
45 St. Clair Avenue West
Suite 802
Toronto ON M4V 1K9

Attention: Thomas Levy

NOTICE OF PROPOSAL

I PROPOSE TO ORDER the Administrator of the plan, pursuant to section 88 of the PBA, to prepare and file a new actuarial valuation report as at December 31, 2003, in respect of the **Bricklayers & Trowel Trades International Pension Fund - Canada, Registration Number 0392175** (the Plan) that complies with sections 6, 14, 16, and 17 of Regulation 909, R.R.O. 1990 as amended (the Regulation) and, specifically, which includes either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

REASONS:

1. The Plan is a multi-employer pension plan (MEPP) that provides defined benefits. It was established pursuant to a collective agreement or a trust agreement.

2. Section 14 of the Regulation requires the administrator of a pension plan, including MEPPs, to file with the Superintendent of Financial Services a report prepared by an actuary containing an actuarial valuation of the pension plan. Section 14(8) of the Regulation requires that such a report set out "on the basis of a solvency valuation" whether there is a solvency deficiency and, if there is a solvency deficiency, the

amount of the solvency deficiency and the special payments required to liquidate the deficiency, whether the transfer ratio is less than one and if the transfer ratio is less than one, the transfer ratio.

3. Section 17(1) of the Regulation states that to determine the existence of a solvency deficiency for the purposes of a report under section 14, "a valuation shall be performed by the person preparing the report to determine the solvency liabilities of the plan and the solvency assets of the plan". Section 17(2) of the Regulation states that "in determining the solvency liabilities for a multi-employer pension plan established pursuant to one or more collective agreements or a trust agreement....the solvency liabilities shall be determined on the basis of the benefits structure set out in the plan at the date of the valuation without consideration of any provision for the possible reduction of such benefits."

4. Section 16 of the Regulation states that an actuary preparing a report under section 14 "shall use methods and actuarial assumptions that are consistent with accepted actuarial practice and with the requirements of"" the *PBA* and Regulation.

5. Section 6(4) of the Regulation requires the actuary, as a part of the report required under section 14 prepared in respect of a MEPP established pursuant to a collective agreement or a trust agreement, to do the following:

   (a) perform such tests as will demonstrate the sufficiency of the contributions required by the collective agreement or agreements to provide for the benefits set out in the plan without consideration of any provision for reduction of benefits set out in the plan; or

   (a) where the contributions are not sufficient to provide the benefits under the plan, propose options available to the administrator of the plan that will have the result that the required contributions will be sufficient to provide the benefits under the plan.

6. The *PBA* and Regulation require that an actuary consider the solvency position of the Plan in performing the tests referred to in clause 6(4)(a) of the Regulation because the Regulation clearly requires the actuary to perform a valuation of a plan (including a MEPP) on a solvency basis.

7. On September 8, 2004, an actuarial valuation report as at December 31, 2003, (the Report) was filed with the Superintendent as required under section 14 of the Regulation.

8. Page 19 of the Report shows that the employer contributions for 2004 are projected at $1,076,628. This amount falls short of the annual projected cost of $2,756,523, as follows:

Normal cost, including administrative expenses	$ 941,536
Amortization of unfunded actuarial ccrued babity	$ 3,086
Amortization of past and present solvency deficiencies	$ 1,811,901
Total annual projected cost	$ 2,756,523

amount of the solvency deficiency and the special payments required to liquidate the deficiency, whether the transfer ratio is less than one and if the transfer ratio is less than one, the transfer ratio.

3. Section 17(1) of the Regulation states that to determine the existence of a solvency deficiency for the purposes of a report under section 14, "a valuation shall be performed by the person preparing the report to determine the solvency liabilities of the plan and the solvency assets of the plan". Section 17(2) of the Regulation states that "in determining the solvency liabilities for a multi-employer pension plan established pursuant to one or more collective agreements or a trust agreement....the solvency liabilities shall be determined on the basis of the benefits structure set out in the plan at the date of the valuation without consideration of any provision for the possible reduction of such benefits."

4. Section 16 of the Regulation states that an actuary preparing a report under section 14 "shall use methods and actuarial assumptions that are consistent with accepted actuarial practice and with the requirements of"' the *PBA* and Regulation.

5. Section 6(4) of the Regulation requires the actuary, as a part of the report required under section 14 prepared in respect of a MEPP established pursuant to a collective agreement or a trust agreement, to do the following:

   (a) perform such tests as will demonstrate the sufficiency of the contributions required by the collective agreement or agreements to provide for the benefits set out in the plan without consideration of any provision for reduction of benefits set out in the plan; or

   (a) where the contributions are not sufficient to provide the benefits under the plan, propose options available to the administrator of the plan that will have the result that the required contributions will be sufficient to provide the benefits under the plan.

6. The *PBA* and Regulation require that an actuary consider the solvency position of the Plan in performing the tests referred to in clause 6(4)(a) of the Regulation because the Regulation clearly requires the actuary to perform a valuation of a plan (including a MEPP) on a solvency basis.

7. On September 8, 2004, an actuarial valuation report as at December 31, 2003, (the Report) was filed with the Superintendent as required under section 14 of the Regulation.

8. Page 19 of the Report shows that the employer contributions for 2004 are projected at $1,076,628. This amount falls short of the annual projected cost of $2,756,523, as follows:

Normal cost, including administrative expenses	$ 941,536
Amortization of unfunded actuarial ccrued babity	$ 3,086
Amortization of past and present solvency deficiencies	$ 1,811,901
Total annual projected cost	$ 2,756,523

9. The Report demonstrates that the projected contributions are not sufficient to provide for the benefits set out in the Plan. However, it does not comply with clause 6(4)(b) of the Regulation because it does not "propose options available to the administrator of the plan that will have the result that the required contributions will be sufficient to provide the benefits under the plan".

10. Under section 88 of the *PBA* the Superintendent may make an order requiring the preparation of a new report and specifying the assumptions or methods or both that shall be used in the preparation of a new report where the Superintendent is of the opinion that a report submitted in respect of a pension plan does not meet the requirements and qualifications of the *PBA*, regulations or pension plan. For the reasons set out above, the Report does not meet the requirements of the *PBA* or the Regulation.

11. Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING before the Financial Services Tribunal of Ontario (the Tribunal) pursuant to subsection 89(6) of the *PBA* if you deliver to the Tribunal, within thirty (30) days of the date of service of this Notice of Proposal, notice in writing requiring a hearing.[1] Any notice requiring a hearing should be delivered to:

Financial Services Tribunal
5160 Yonge Street, 14th Floor
Toronto, Ontario
M2N 6L9

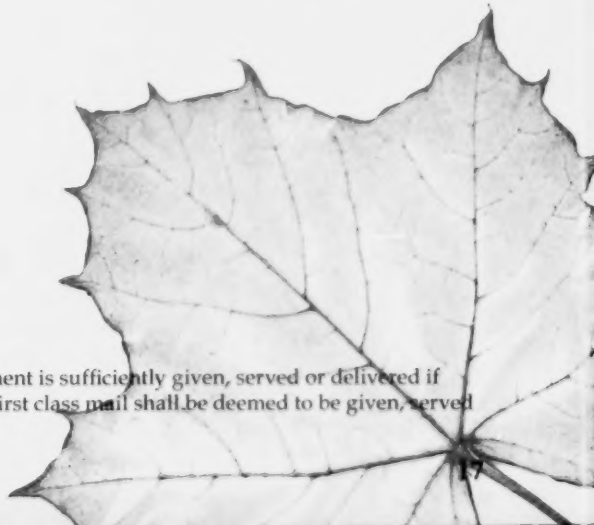
Attention: The Registrar

IF YOU FAIL TO DELIVER TO THE TRIBUNAL within thirty (30) days from the date this Notice of Proposal is served on you, a written notice that you require a hearing, I may make the order proposed in this Notice of Proposal.

DATED at Toronto, Ontario, this 4th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] PURSUANT TO section 112 of the *PBA*, any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the day of mailing.



Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the employees of Hastings Inc.** (the Plan) Registration Number **267815**

TO: Jean-Claude Lebel,
FICA, FSA, M.Sc.
Actuary, Group Consulting Services
The Standard Life Assurance Company of Canada
1245 Sherbrooke Street West
Montreal Quebec H3G 1G3
Administrator

AND TO: Sally Leon
Human Resources Manager
Hastings Inc.
400 Huronia Road
PO Box 4200
Barrie ON L4M 4V3
Employer

AND TO: Robert Ferguson
Ernst & Young Inc.
222 Bay Street, Suite 1600
Toronto ON M5K 1J7
Trustee in Bankruptcy

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up effective **April 30, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. **Any notice requiring a hearing shall be delivered to the:**

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 7th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the *"Act"*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Refuse to Make an Order under Section 69(1) of the *Act* Respecting the **Canada Bread Company Limited, Retirement Plan for Formula Earnings Employees, Registration Number 0952622 (the "Plan").**

TO: **Jesin, Watson & McCreary**
Barristers & Solicitors
380 Adelaide Street North,
Suite 14
London, ON N6B 3P6

Solicitors for the Association of London Canada Bread Employees

AND TO: **Canada Bread Company, Limited**
10 Four Seasons Place Suite 12
Etobicoke, ON M9B 6H7

Attention: **Mr. Robert Busch**
Senior Vice President Human Resources and Corporate Affairs

Employer and Administrator of the Plan

NOTICE OF PROPOSAL

I PROPOSE TO REFUSE TO MAKE AN ORDER that the Plan be partially wound up under section 69 (1) of the *Act*.

REASONS FOR THE REFUSAL:

1. Canada Bread Company Limited (the "Employer") is the administrator of the Plan. The Employer announced the closure of its facility located at 262 South Street, London, Ontario ("London Facility") on or about July 12, 2003. As a result approximately 50 active members of the Plan were terminated by the Company between the period April 2003 and July 2003.

2. In connection with the closure of the London Facility, the Employer amended the Plan by Amendment No. 3 dated December 5, 2003, to provide the following benefits to members affected by the closure of its London Facility: (1) immediate vesting for all periods of Plan membership; (2) portability of the accrued pension benefits to all affected members and; (3) enhanced early retirement benefits consistent with those that would be provided under the "grow-in" provisions under section 74 of the *Act*.

3. Towers Perrin, the Plan's actuary, by letter dated December 9, 2003, to the Financial Services Commission of Ontario ("FSCO") advised that due to the market downturn and falling interest rates since the last actuarial valuation, the position of the Plan is such that any partial wind up report would reveal a deficit in the Plan on a wind up basis.

4. Jesin, Watson & McCreary, lawyers for the Association of London Canada Bread Employees (the "Association"), by letter dated October 24, 2003 to FSCO has requested that the Superintendent of Financial Services (the "Superintendent")

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the employees of Hastings Inc.** (the Plan) Registration Number **267815**

TO: Jean-Claude Lebel,
FICA, FSA, M.Sc.
Actuary, Group Consulting Services
The Standard Life Assurance Company of Canada
1245 Sherbrooke Street West
Montreal Quebec H3G 1G3
Administrator

AND TO: Sally Leon
Human Resources Manager
Hastings Inc.
400 Huronia Road
PO Box 4200
Barrie ON L4M 4V3
Employer

AND TO: Robert Ferguson
Ernst & Young Inc.
222 Bay Street, Suite 1600
Toronto ON M5K 1J7
Trustee in Bankruptcy

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up effective **April 30, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. **Any notice requiring a hearing shall be delivered to the:**

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 7th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the *"Act"*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Refuse to Make an Order under Section 69(1) of the *Act* Respecting the **Canada Bread Company Limited, Retirement Plan for Formula Earnings Employees, Registration Number 0952622 (the "Plan").**

TO: **Jesin, Watson & McCreary**
Barristers & Solicitors
380 Adelaide Street North,
Suite 14
London, ON N6B 3P6

Solicitors for the Association of London Canada Bread Employees

AND TO: **Canada Bread Company, Limited**
10 Four Seasons Place Suite 12
Etobicoke, ON M9B 6H7

Attention: **Mr. Robert Busch**
Senior Vice President Human Resources and Corporate Affairs

Employer and Administrator of the Plan

NOTICE OF PROPOSAL

I PROPOSE TO REFUSE TO MAKE AN ORDER that the Plan be partially wound up under section 69 (1) of the *Act*.

REASONS FOR THE REFUSAL:

1. Canada Bread Company Limited (the "Employer") is the administrator of the Plan. The Employer announced the closure of its facility located at 262 South Street, London, Ontario ("London Facility") on or about July 12, 2003. As a result approximately 50 active members of the Plan were terminated by the Company between the period April 2003 and July 2003.

2. In connection with the closure of the London Facility, the Employer amended the Plan by Amendment No. 3 dated December 5, 2003, to provide the following benefits to members affected by the closure of its London Facility: (1) immediate vesting for all periods of Plan membership; (2) portability of the accrued pension benefits to all affected members and; (3) enhanced early retirement benefits consistent with those that would be provided under the "grow-in" provisions under section 74 of the *Act*.

3. Towers Perrin, the Plan's actuary, by letter dated December 9, 2003, to the Financial Services Commission of Ontario ("FSCO") advised that due to the market downturn and falling interest rates since the last actuarial valuation, the position of the Plan is such that any partial wind up report would reveal a deficit in the Plan on a wind up basis.

4. Jesin, Watson & McCreary, lawyers for the Association of London Canada Bread Employees (the "Association"), by letter dated October 24, 2003 to FSCO has requested that the Superintendent of Financial Services (the "Superintendent")

order a partial wind up of the Plan pursuant to sections 69(1)(d) and (e) of the *Act* on the grounds that a significant number of members of the Plan ceased to be employed by the Employer as a result of the closure of its plant in London, Ontario.

5. The Association relies on the following reasons in support of its request for an order that the Plan be partially wound up:

   (i) The London Facility closed permanently on or about July 12, 2003. As a result a significant number of members of the Plan are no longer actively employed by the employer; and

   (ii) The Employer has provided settlement options to the Applicants without regard to its obligation to partially wind up the Plan. Further the Applicants are concerned that the notices, and the selections or deemed selections, are not in accordance with the *Act* because of the Employer's obligation to wind up the Plan.

6. Under section 69(1)(d) of the *Act* the Superintendent may require the wind up of a plan in whole or in part if a significant number of members of the pension plan cease to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer. Under section 69(1)(e) of the *Act* the Superintendent may also require the wind up of a plan in whole or in part if all of the business carried on by the employer at a specific location is discontinued.

7. Section 69 of the *Act* gives the Superintendent the power to wind up a plan, by order at the Superintendent's discretion. Where the preconditions of the wind up have been met, the Superintendent has the discretion not to order a wind up where there is good justification for not ordering one.

8. After a review of the additional benefits given to members of the Plan affected by the closure of the London Facility pursuant to Amendment No. 3 and the letter from Towers Perrin, which confirms that a partial wind up report for the Plan would reveal a deficit, the Superintendent is of the opinion that benefits of the affected members would not be further enhanced by the ordering of a partial wind up of the Plan.

9. Such further reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to s. 89(6) of the *Act*. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.[1]

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
North York, Ontario
M2N 6L9

Attention: The Registrar

order a partial wind up of the Plan pursuant to sections 69(1)(d) and (e) of the *Act* on the grounds that a significant number of members of the Plan ceased to be employed by the Employer as a result of the closure of its plant in London, Ontario.

5. The Association relies on the following reasons in support of its request for an order that the Plan be partially wound up:

   (i) The London Facility closed permanently on or about July 12, 2003. As a result a significant number of members of the Plan are no longer actively employed by the employer; and

   (ii) The Employer has provided settlement options to the Applicants without regard to its obligation to partially wind up the Plan. Further the Applicants are concerned that the notices, and the selections or deemed selections, are not in accordance with the *Act* because of the Employer's obligation to wind up the Plan.

6. Under section 69(1)(d) of the *Act* the Superintendent may require the wind up of a plan in whole or in part if a significant number of members of the pension plan cease to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer. Under section 69(1)(e) of the *Act* the Superintendent may also require the wind up of a plan in whole or in part if all of the business carried on by the employer at a specific location is discontinued.

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8. After a review of the additional benefits given to members of the Plan affected by the closure of the London Facility pursuant to Amendment No. 3 and the letter from Towers Perrin, which confirms that a partial wind up report for the Plan would reveal a deficit, the Superintendent is of the opinion that benefits of the affected members would not be further enhanced by the ordering of a partial wind up of the Plan.

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YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
North York, Ontario
M2N 6L9

Attention: The Registrar

For further information, contact the registrar of the Tribunal by phone at 416- 226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY REFUSE TO MAKE THE ORDER AS PROPOSED IN THIS NOTICE.

DATED at Toronto, Ontario, this 19th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pension Division

[1] NOTE - PURSUANT TO section 112 of the *Act* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the *"Act"*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Make an Order under Subsection 87(1) of the *Act* Respecting the **International Union of Painters and Allied Trades Province of Ontario Pension Plan, Registration Number # 391680 (the "Plan").**

TO: **Cavalluzzo Hayes Shilton McIntyre & Cornish LLP**
Barristers & Solicitors
474 Bathurst Street, Suite 300
Toronto, ON M5T 2S6

Solicitors for the International Union of Painters and Allied Trades Province of Ontario Pension Plan

AND TO: **Residential Painting Contractors of Ontario**
1315 Finch Avenue West,
Suite 305
Downsview, ON M3J 2G6

Attention: Frank La Valle

General Manager of the Residential Painting Contractors of Ontario

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER that the Plan be administered by the Board of Trustees of the Plan without regard to Amendment No. 3 to the Plan dated May 1, 1998.

I FURTHER PROPOSE TO REVOKE REGISTRATION of Amendment No. 3 to the Plan dated May 1, 1998.

REASONS FOR THE PROPOSED ORDER:

1. On October 4, 1994, **four associations ("the Associations") including,**
-Ontario Painting Contractors Association
-Residential Painting Contractors of Ontario ("RPCO")
-Acoustical Association Ontario
-Interior Systems Contractors Association of Ontario, and
three unions (the "Unions") including,
-International Brotherhood of Painters and Allied Trades
-the Ontario Council of the International Brotherhood of Painters and Allied Trades
-the International Brotherhood of Painters and Allied Trades Local 1891
entered into an agreement. Pursuant to this agreement, they established an Agreement and Declaration of Trust Establishing the International Brotherhood of Painters and Allied Trades, Province of Ontario Pension Trust Fund (the "1994 Trust").

2. Article 3.01 of the 1994 Trust states that the Associations are to jointly appoint eight trustees and the Unions are to appoint seven trustees for a total of fifteen trustees.

3. Article 3.06 of the 1994 Trust states that a resignation of a trustee is to be effected by the trustee delivering notice in writing to the remaining trustees and to the party that appointed the trustee. The notice shall state the effective date of the resignation.

4. Article 3.07 of the 1994 Trust states that each group may remove their respective trustee at any time by written notice delivered by registered mail to the trustee and to the board of trustees. In addition, the Board of Trustees may, by a two thirds majority, request that a trustee be removed for just cause or incompetency. Where the trustee is not removed within fifteen days, the Board of Trustees may resort to the Ontario Courts to effect removal.

5. Article 4.07 of the 1994 Trust states that The Board of Trustees shall appoint at least two trustees to act as and to be designated as signing trustees. Each group (the Associations and Unions) shall have at least one trustee appointed to sign deeds, transfers, assignments, contracts, obligations and other documents or instruments in writing including Participation Agreements, to be executed on behalf of the Pension Fund and/or Pension Plan.

6. Article 8.01 of the 1994 Trust states that the parties to the 1994 Trust may amend the provisions of the 1994 Trust by written instrument signed by each of the parties to the original agreement.
Article 8.01 states:

> The parties hereto may at any time and from time to time amend any of the provisions of this Agreement by an instrument in writing fixing the effective date of such amendment, which instrument shall be executed by a representative of the parties hereto or their successors in title.

7. The 1994 Trust does not give the RPCO any individual right to appoint trustees to the Board of Trustees. In addition there is no mechanism in the 1994 Trust outlining how the Associations and the Unions should arrive at their respective selection of trustees.

8. The 1994 Trust was amended by Amendment No.3 dated November 9, 1998. Minutes of the meeting of the Board of Trustees of the 1994 Trust held on November 9, 1998 ("Minutes of the Board of Trustees") states the motion to accept Amendment No.3 was unanimously carried. Amendment No.3 provides that the RPCO shall no longer appoint trustees to the Plan, and the trustees of the Plan appointed by RPCO tender their resignations. The amendment further provides that the resignations of the RPCO trustees are accepted.

9. The RPCO has taken the position that Amendment No.3 is not a valid amendment and relies on the following arguments in support of its position:

   a. The amendment was not signed and authorized by a duly authorized representative or trustee of RPCO;

   b. The amendment is not a valid amendment pursuant to Article 8.01 of the 1994 Trust;

   c. The Board of Trustees do not have the authority to amend the 1994 Trust;

   d. Article 4.07 of the 1994 Trust refers only to pension plan and fund documents and does not delegate signing authority

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the *"Act"*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Make an Order under Subsection 87(1) of the *Act* Respecting the **International Union of Painters and Allied Trades Province of Ontario Pension Plan, Registration Number # 391680 (the "Plan").**

TO: **Cavalluzzo Hayes Shilton McIntyre & Cornish LLP**
Barristers & Solicitors
474 Bathurst Street, Suite 300
Toronto, ON M5T 2S6

Solicitors for the International Union of Painters and Allied Trades Province of Ontario Pension Plan

AND TO: **Residential Painting Contractors of Ontario**
1315 Finch Avenue West,
Suite 305
Downsview, ON M3J 2G6

Attention: Frank La Valle

General Manager of the Residential Painting Contractors of Ontario

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER that the Plan be administered by the Board of Trustees of the Plan without regard to Amendment No. 3 to the Plan dated May 1, 1998.

I FURTHER PROPOSE TO REVOKE REGISTRATION of Amendment No. 3 to the Plan dated May 1, 1998.

REASONS FOR THE PROPOSED ORDER:

1. On October 4, 1994, **four associations ("the Associations") including,**
-Ontario Painting Contractors Association
-Residential Painting Contractors of Ontario ("RPCO")
-Acoustical Association Ontario
-Interior Systems Contractors Association of Ontario, and
three unions (the "Unions") including,
-International Brotherhood of Painters and Allied Trades
-the Ontario Council of the International Brotherhood of Painters and Allied Trades
-the International Brotherhood of Painters and Allied Trades Local 1891
entered into an agreement. Pursuant to this agreement, they established an Agreement and Declaration of Trust Establishing the International Brotherhood of Painters and Allied Trades, Province of Ontario Pension Trust Fund (the "1994 Trust").

2. Article 3.01 of the 1994 Trust states that the Associations are to jointly appoint eight trustees and the Unions are to appoint seven trustees for a total of fifteen trustees.

3. Article 3.06 of the 1994 Trust states that a resignation of a trustee is to be effected by the trustee delivering notice in writing to the remaining trustees and to the party that appointed the trustee. The notice shall state the effective date of the resignation.

4. Article 3.07 of the 1994 Trust states that each group may remove their respective trustee at any time by written notice delivered by registered mail to the trustee and to the board of trustees. In addition, the Board of Trustees may, by a two thirds majority, request that a trustee be removed for just cause or incompetency. Where the trustee is not removed within fifteen days, the Board of Trustees may resort to the Ontario Courts to effect removal.

5. Article 4.07 of the 1994 Trust states that The Board of Trustees shall appoint at least two trustees to act as and to be designated as signing trustees. Each group (the Associations and Unions) shall have at least one trustee appointed to sign deeds, transfers, assignments, contracts, obligations and other documents or instruments in writing including Participation Agreements, to be executed on behalf of the Pension Fund and/or Pension Plan.

6. Article 8.01 of the 1994 Trust states that the parties to the 1994 Trust may amend the provisions of the 1994 Trust by written instrument signed by each of the parties to the original agreement.
Article 8.01 states:

> The parties hereto may at any time and from time to time amend any of the provisions of this Agreement by an instrument in writing fixing the effective date of such amendment, which instrument shall be executed by a representative of the parties hereto or their successors in title.

7. The 1994 Trust does not give the RPCO any individual right to appoint trustees to the Board of Trustees. In addition there is no mechanism in the 1994 Trust outlining how the Associations and the Unions should arrive at their respective selection of trustees.

8. The 1994 Trust was amended by Amendment No.3 dated November 9, 1998. Minutes of the meeting of the Board of Trustees of the 1994 Trust held on November 9, 1998 ("Minutes of the Board of Trustees") states the motion to accept Amendment No.3 was unanimously carried. Amendment No.3 provides that the RPCO shall no longer appoint trustees to the Plan, and the trustees of the Plan appointed by RPCO tender their resignations. The amendment further provides that the resignations of the RPCO trustees are accepted.

9. The RPCO has taken the position that Amendment No.3 is not a valid amendment and relies on the following arguments in support of its position:

   a. The amendment was not signed and authorized by a duly authorized representative or trustee of RPCO;

   b. The amendment is not a valid amendment pursuant to Article 8.01 of the 1994 Trust;

   c. The Board of Trustees do not have the authority to amend the 1994 Trust;

   d. Article 4.07 of the 1994 Trust refers only to pension plan and fund documents and does not delegate signing authority

to amend the 1994 Trust; and

e. Article 8.01 of the 1994 Trust states that all parties to the 1994 Trust must sign any Amendment to the 1994 Trust.

10. The Board of Trustees in response to RPCO's arguments states that Amendment No. 3 is valid and was duly authorized, and relies on the following in support of its position:
    a. Articles 4.06 and 8.01 of the 1994 Trust; and

    b. Minutes of the Board of Trustees meetings where unanimous approval to Amendment No. 3 was given.

11. Article 8.01 of the 1994 Trust states that the 1994 Trust can only be amended with the authorization of all the parties to the original agreement, including the RPCO. Such authorization was not provided and there is no evidence to establish that such an authorization exists.

12. Article 4.07 of the1994 Trust delegates signing authority for documents to the Board of Trustees in relation to the routine administration of the Plan. It does not give the Board of Trustees the general power to amend the Plan.

13. Amendment No. 3 does not meet the requirements of Article 3.06 and 3.07 of the 1994 Trust. Amendment No. 3 does not constitute a written notice from the trustees, who are purportedly resigning, that they resign pursuant to Article 3.06. Nor does Amendment No. 3 constitute a written notice by the RPCO that it is removing a trustee pursuant to Article 3.07 of the 1994 Trust.

14. The trustees appointed by the RPCO have not, of their own volition resigned from the Board of trustees. Therefore, the RPCO trustees have not resigned nor have they been removed by the RPCO.

15. Amendment No.3 fails to meet the requirements set out in the 1994 Trust that was agreed to by all the signatories to the 1994 Trust, including the RPCO. Therefore, it is not a valid amendment to the 1994 Trust.

16. Articles 3.06 and 3.07 of the 1994 Trust set out procedures for the resignation and removal of trustees respectively. Amendment No.3 is not consistent with these procedures, therefore it does not constitute a valid resignation by or removal of the trustees appointed by RPCO.

17. Such further reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to Subsection 89(6) of the *Act*. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
North York, Ontario
M2N 6L9

Ontario

to amend the 1994 Trust; and

e. Article 8.01 of the 1994 Trust states that all parties to the 1994 Trust must sign any Amendment to the 1994 Trust.

10. The Board of Trustees in response to RPCO's arguments states that Amendment No. 3 is valid and was duly authorized, and relies on the following in support of its position:
    a. Articles 4.06 and 8.01 of the 1994 Trust; and

    b. Minutes of the Board of Trustees meetings where unanimous approval to Amendment No. 3 was given.

11. Article 8.01 of the 1994 Trust states that the 1994 Trust can only be amended with the authorization of all the parties to the original agreement, including the RPCO. Such authorization was not provided and there is no evidence to establish that such an authorization exists.

12. Article 4.07 of the1994 Trust delegates signing authority for documents to the Board of Trustees in relation to the routine administration of the Plan. It does not give the Board of Trustees the general power to amend the Plan.

13. Amendment No. 3 does not meet the requirements of Article 3.06 and 3.07 of the 1994 Trust. Amendment No. 3 does not constitute a written notice from the trustees, who are purportedly resigning, that they resign pursuant to Article 3.06. Nor does Amendment No. 3 constitute a written notice by the RPCO that it is removing a trustee pursuant to Article 3.07 of the 1994 Trust.

14. The trustees appointed by the RPCO have not, of their own volition resigned from the Board of trustees. Therefore, the RPCO trustees have not resigned nor have they been removed by the RPCO.

15. Amendment No.3 fails to meet the requirements set out in the 1994 Trust that was agreed to by all the signatories to the 1994 Trust, including the RPCO. Therefore, it is not a valid amendment to the 1994 Trust.

16. Articles 3.06 and 3.07 of the 1994 Trust set out procedures for the resignation and removal of trustees respectively. Amendment No.3 is not consistent with these procedures, therefore it does not constitute a valid resignation by or removal of the trustees appointed by RPCO.

17. Such further reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to Subsection 89(6) of the *Act*. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.[1]

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
North York, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I WILL MAKE AN ORDER AS PROPOSED IN THIS NOTICE.

DATED at Toronto, Ontario, this 19th day of October, 2005

K. David Gordon
Deputy Superintendent, Pension Division

[1] NOTE - PURSUANT TO section 112 of the *Act* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the Pension Plan for **Employees of Cashway Building Centres Inc., Registration No. 0596577.**

TO: **Thunder Bay Terminals Ltd.**
Russel Metals Inc.
1900 Minnesota Court, Suite 210
Mississauga, Ontario L5N 3C9

Attention: Ms. Paula Evans Nash
Manager, Pensions and Benefits

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Pension Plan for Employees of Cashway Building Centres Inc., Registration No.0596577 (the Plan), to **Thunder Bay Terminals Ltd.** in the amount of $481,278.60 as at November 4, 1995 plus gains, net of losses, thereon from that date to the date of payment, less all expenses incurred in respect of the administration of the wind-up of the Plan including, without limitation, the actuarial, legal, custodial, investment management and related fees incurred by the Applicant in connection with the wind-up of the Plan, the investment of plan assets and the surplus distribution process, including any costs associated with amendments to the Plan.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that the members' and former members' benefit entitlements pursuant to Surplus Distribution Agreement set out in paragraph 5 have been paid.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. Thunder Bay Terminals Ltd. is the employer as defined in the Plan (the Employer)

2. The Plan was wound up, effective November 4, 1995

3. As at November 4, 1995 the surplus in the Plan was estimated at $1,604,262.

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan

5. The application discloses that by written agreement made by the Employer, and 100% of the active members and 100% of the former members and other persons who are entitled to payments under the plan, the surplus in the Plan at the date of payment, after deduction of wind up expenses is to be distributed:

   a) 30% to the Employer; and

   b) 70% to the beneficiaries of the Plan as defined in the Surplus Distribution Agreement.

6. The Employer has applied, pursuant to section 78 of the Act, and clause 8(1)(b) of the Regulation, for consent of the Superintendent of Financial Services to the payment of 30% of the surplus in the

Plan after adding investment earnings and deducting the expenses related to the wind up of the Plan.

7. The application appears to comply with section 78 and subsection 79(3)(a) and (b) of the Act and with clause 8(1)(b) and subsections 28(5), 28(5.1) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 21st day of October, 2005

K. David Gordon
Deputy Superintendent, Pensions

c.c. Ms. Elizabeth Boyd, Blakes, Cassels & Graydon LLP
Mr. Jim Carter, Mercer Investing Consulting

[1] NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the Pension Plan for **Employees of Cashway Building Centres Inc., Registration No. 0596577.**

TO: **Thunder Bay Terminals Ltd.**
Russel Metals Inc.
1900 Minnesota Court, Suite 210
Mississauga, Ontario L5N 3C9

Attention: Ms. Paula Evans Nash
Manager, Pensions and Benefits

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Pension Plan for Employees of Cashway Building Centres Inc., Registration No.0596577 (the Plan), to **Thunder Bay Terminals Ltd.** in the amount of $481,278.60 as at November 4, 1995 plus gains, net of losses, thereon from that date to the date of payment, less all expenses incurred in respect of the administration of the wind-up of the Plan including, without limitation, the actuarial, legal, custodial, investment management and related fees incurred by the Applicant in connection with the wind-up of the Plan, the investment of plan assets and the surplus distribution process, including any costs associated with amendments to the Plan.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that the members' and former members' benefit entitlements pursuant to Surplus Distribution Agreement set out in paragraph 5 have been paid.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. Thunder Bay Terminals Ltd. is the employer as defined in the Plan (the Employer)

2. The Plan was wound up, effective November 4, 1995

3. As at November 4, 1995 the surplus in the Plan was estimated at $1,604,262.

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan

5. The application discloses that by written agreement made by the Employer, and 100% of the active members and 100% of the former members and other persons who are entitled to payments under the plan, the surplus in the Plan at the date of payment, after deduction of wind up expenses is to be distributed:

   a) 30% to the Employer; and

   b) 70% to the beneficiaries of the Plan as defined in the Surplus Distribution Agreement.

6. The Employer has applied, pursuant to section 78 of the Act, and clause 8(1)(b) of the Regulation, for consent of the Superintendent of Financial Services to the payment of 30% of the surplus in the

Plan after adding investment earnings and deducting the expenses related to the wind up of the Plan.

7. The application appears to comply with section 78 and subsection 79(3)(a) and (b) of the Act and with clause 8(1)(b) and subsections 28(5), 28(5.1) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 21st day of October, 2005

K. David Gordon
Deputy Superintendent, Pensions

c.c. Ms. Elizabeth Boyd, Blakes, Cassels & Graydon LLP
Mr. Jim Carter, Mercer Investing Consulting

[1] NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the **Pension Plan for Hourly-Paid Employees of Electrohome Limited, Registration No. 0551788.**

TO: **Electrohome Limited**
809 Wellington Street North
Kitchener ON N2G 4J6

Attention: Gary Dumoulin
Vice President and Secretary

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Pension Plan for Hourly-Paid Employees of Electrohome Limited, Registration No.0551788 (the Plan), to Electrohome Limited in the amount of approximately $440,000 as at April 30, 2001 adjusted for expenses and investment income.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that all benefits and benefit enhancements pursuant to the surplus distribution agreement set out in paragraph 5 below, and any other payment to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. Electrohome Limited is the employer as defined in the Plan (the Employer)

2. The Plan was wound up, effective April 30, 2001.

3. As at April 30, 2001 the surplus in the Plan was estimated at $880,000.

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan

5. The application discloses that by written agreement made by the Employer, and IBEW Local 636 and CAW in respect of the members, and 74.13% of the former members and other persons who are entitled to payments under the plan, the surplus in the Plan at the date of payment, after deduction of wind up expenses is to be distributed:

   a) 50% to the Employer; and

   b) 50% to the members and former members of the Plan and other eligible beneficiaries (collectively the "Surplus Sharing Group").

6. The Employer has applied, pursuant to section 78(1) of the Act, and clause 8(1)(b) of the Regulation, for consent of the Superintendent of Financial Services to the payment of 50% of the surplus in the Plan after deducting expenses and costs associated with the implementation of the application for the consent of the Superintendent and surplus distribution expenses.

7. The application appears to comply with section 78 and subsection 79(3)(a) and 79(3)(b) of the Act and with clause 8(1)(b) and subsections 28(5), 28(5.1) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing. Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 26th day of October, 2005

K. David Gordon
Deputy Superintendent, Pensions
c.c.: Gary Dumoulin, Electrohome Limited

[1] NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the **Pension Plan for Hourly-Paid Employees of Electrohome Limited, Registration No. 0551788.**

TO: **Electrohome Limited**
809 Wellington Street North
Kitchener ON N2G 4J6

Attention: Gary Dumoulin
Vice President and Secretary

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Pension Plan for Hourly-Paid Employees of Electrohome Limited, Registration No.0551788 (the Plan), to Electrohome Limited in the amount of approximately $440,000 as at April 30, 2001 adjusted for expenses and investment income.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that all benefits and benefit enhancements pursuant to the surplus distribution agreement set out in paragraph 5 below, and any other payment to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. Electrohome Limited is the employer as defined in the Plan (the Employer)

2. The Plan was wound up, effective April 30, 2001.

3. As at April 30, 2001 the surplus in the Plan was estimated at $880,000.

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan

5. The application discloses that by written agreement made by the Employer, and IBEW Local 636 and CAW in respect of the members, and 74.13% of the former members and other persons who are entitled to payments under the plan, the surplus in the Plan at the date of payment, after deduction of wind up expenses is to be distributed:

   a) 50% to the Employer; and

   b) 50% to the members and former members of the Plan and other eligible beneficiaries (collectively the "Surplus Sharing Group").

6. The Employer has applied, pursuant to section 78(1) of the Act, and clause 8(1)(b) of the Regulation, for consent of the Superintendent of Financial Services to the payment of 50% of the surplus in the Plan after deducting expenses and costs associated with the implementation of the application for the consent of the Superintendent and surplus distribution expenses.

7. The application appears to comply with section 78 and subsection 79(3)(a) and 79(3)(b) of the Act and with clause 8(1)(b) and subsections 28(5), 28(5.1) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing. Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 26th day of October, 2005

K. David Gordon
Deputy Superintendent, Pensions
c.c.: Gary Dumoulin, Electrohome Limited

[1] NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the Financial Services Commission of Ontario Act, *1997*, S.O. 1997, c.28 (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the Retirement Plan for the Unionized Production and Maintenance **Hourly Employees of Johnson & Johnson Medical Products Registration No. 586966**

TO: **Johnson & Johnson, Inc.**
c/o Blake, Cassels & Graydon LLP
Box 25, Commerce Court West
199 Bay Street, Suite 2800
Toronto, Ontario
M5L 1A9

Attention: Ms. Caroline L. Helbronner

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Retirement Plan for the Unionized Production and Maintenance Hourly Employees of Johnson & Johnson Medical Products., Registration No.586966 (the Plan), to Johnson & Johnson, Inc. in an amount determined as the surplus assets remaining in the Plan after distribution of $760,500 of the surplus assets to the Entitlement Group as set out in the Surplus Distribution Agreement.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that all benefits (including benefits pursuant to the Surplus Distribution Agreement defined in paragraph 5 below) and any other payments to which members, former members and any other persons entitled to such payments have been paid, purchased, or otherwise provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. Johnson & Johnson, Inc., is the employer as defined in the Plan (the Employer)

2. The Plan was wound up, effective October 1, 2000

3. As at April 30, 2003 the surplus in the Plan was estimated at $1,521,000

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan.

5. The application discloses that by written agreement made by the Employer, the Union and 94.5% of the active members and 95% of other members (as defined in the application) and all of the former members and other persons entitled to payments from the fund, the surplus in the Plan at the date of payment, after deduction of expenses is to be distributed:

   a) $760,500, to the beneficiaries of the Plan as defined in the Surplus Distribution Agreement

   b) the remainder to the Employer

6. The Employer has applied, pursuant to section 78 of the Act, and section 8 (1)(b)

of the Regulation, for consent of the Superintendent of Financial Services to the payment of the remaining surplus after the $760,500 payment to the participants.

7. The application appears to comply with section 78 and subsection 79(3)(a) & (b) of the Act and with clause 8(1)(b) and subsections 28(5) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 4th day of November, 2005

K. David Gordon
Deputy Superintendent, Pensions

c.c. Mr. Normand Lépine, Janssen-Ortho Inc.
Mr. Hugh O'Reilly, Cavalluzzo Hayes Shilton McIntyre & Cornish

[1] NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the Financial Services Commission of Ontario Act, *1997*, S.O. 1997, c.28 (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the Retirement Plan for the Unionized Production and Maintenance **Hourly Employees of Johnson & Johnson Medical Products Registration No. 586966**

TO: **Johnson & Johnson, Inc.**
c/o Blake, Cassels & Graydon LLP
Box 25, Commerce Court West
199 Bay Street, Suite 2800
Toronto, Ontario
M5L 1A9

Attention: Ms. Caroline L. Helbronner

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Retirement Plan for the Unionized Production and Maintenance Hourly Employees of Johnson & Johnson Medical Products., Registration No.586966 (the Plan), to Johnson & Johnson, Inc. in an amount determined as the surplus assets remaining in the Plan after distribution of $760,500 of the surplus assets to the Entitlement Group as set out in the Surplus Distribution Agreement.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that all benefits (including benefits pursuant to the Surplus Distribution Agreement defined in paragraph 5 below) and any other payments to which members, former members and any other persons entitled to such payments have been paid, purchased, or otherwise provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. Johnson & Johnson, Inc., is the employer as defined in the Plan (the Employer)

2. The Plan was wound up, effective October 1, 2000

3. As at April 30, 2003 the surplus in the Plan was estimated at $1,521,000

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan.

5. The application discloses that by written agreement made by the Employer, the Union and 94.5% of the active members and 95% of other members (as defined in the application) and all of the former members and other persons entitled to payments from the fund, the surplus in the Plan at the date of payment, after deduction of expenses is to be distributed:

   a) $760,500, to the beneficiaries of the Plan as defined in the Surplus Distribution Agreement

   b) the remainder to the Employer

6. The Employer has applied, pursuant to section 78 of the Act, and section 8 (1)(b)

of the Regulation, for consent of the Superintendent of Financial Services to the payment of the remaining surplus after the $760,500 payment to the participants.

7. The application appears to comply with section 78 and subsection 79(3)(a) & (b) of the Act and with clause 8(1)(b) and subsections 28(5) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 4th day of November, 2005

K. David Gordon
Deputy Superintendent, Pensions

c.c. Mr. Normand Lépine, Janssen-Ortho Inc.
Mr. Hugh O'Reilly, Cavalluzzo Hayes Shilton McIntyre & Cornish

[1] NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the **Pension Plan for Salaried Employees of Thorn Lighting, Division of TEMI Canada Inc., Registration No. 0591974.**

TO: **TEMI Group plc**
27 Wright's Lane
London W8 5 SW
United Kingdom

Attention: Charles Ashcroft
Secretary and General Counsel

Applicant

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Pension Plan for Salaried Employees of Thorn Lighting Division of TEMI Canada Inc., Registration No.0591974 (the Plan), to **Thorn Lighting Division of TEMI Canada Inc.** in the amount of $119,316 as at September 10, 1990 plus investment earnings thereon to date of payment less 58% of the expenses related to the wind up of the plan.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that the surplus entitlements of the members, former members and other persons entitled to benefits have been provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS :

1. **Thorn Lighting Division of TEMI Canada Inc.** (the Employer) is the employer as defined in the Plan.

2. The Plan was wound up, effective September 10, 1990

3. As at September 10, 1990 the surplus in the Plan was estimated at $205,718.

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan

5. The application discloses that by written agreement made by the Employer, and 100% of the active members and other members (as defined in the application) and 75% of the former members and other persons entitled to payments, the surplus in the Plan at the date of payment, after deduction of wind up expenses is to be distributed:

   a) 58% to the Employer; and

   b) 42% to the beneficiaries of the Plan as defined in the Surplus Distribution Agreement.

6. The Employer has applied, pursuant to section 78 of the Act, and clause 8(1)(b) of the Regulation, for consent of the Superintendent of Financial Services to the payment of 58% of the surplus in the Plan (after adding 58% of investment earnings and deducting 58% of the expenses related to the wind up of the Plan.)

7. The application appears to comply with section 78 and subsection 79(3)(a) & 79(3)(b) of the Act and with clause 8(1)(b) and subsections 28(5), 28(5.1) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

YOUR WRITTEN NOTICE REQUIRING A HEARING must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 9th day of November, 2005.

K. David Gordon
Deputy Superintendent, Pensions
c.c. Ken Magee, Mercer HRC

[1] NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the **Pension Plan for Salaried Employees of Thorn Lighting, Division of TEMI Canada Inc., Registration No. 0591974.**

TO: **TEMI Group plc**
27 Wright's Lane
London W8 5 SW
United Kingdom

Attention: Charles Ashcroft
Secretary and General Counsel

Applicant

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(1) of the Act, consenting to the payment, out of the Pension Plan for Salaried Employees of Thorn Lighting Division of TEMI Canada Inc., Registration No.0591974 (the Plan), to **Thorn Lighting Division of TEMI Canada Inc.** in the amount of $119,316 as at September 10, 1990 plus investment earnings thereon to date of payment less 58% of the expenses related to the wind up of the plan.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that the surplus entitlements of the members, former members and other persons entitled to benefits have been provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS :

1. **Thorn Lighting Division of TEMI Canada Inc.** (the Employer) is the employer as defined in the Plan.

2. The Plan was wound up, effective September 10, 1990

3. As at September 10, 1990 the surplus in the Plan was estimated at $205,718.

4. The Plan provides for payment of surplus to the Employer on the wind up of the Plan

5. The application discloses that by written agreement made by the Employer, and 100% of the active members and other members (as defined in the application) and 75% of the former members and other persons entitled to payments, the surplus in the Plan at the date of payment, after deduction of wind up expenses is to be distributed:

   a) 58% to the Employer; and

   b) 42% to the beneficiaries of the Plan as defined in the Surplus Distribution Agreement.

6. The Employer has applied, pursuant to section 78 of the Act, and clause 8(1)(b) of the Regulation, for consent of the Superintendent of Financial Services to the payment of 58% of the surplus in the Plan (after adding 58% of investment earnings and deducting 58% of the expenses related to the wind up of the Plan.)

7. The application appears to comply with section 78 and subsection 79(3)(a) & 79(3)(b) of the Act and with clause 8(1)(b) and subsections 28(5), 28(5.1) and 28(6) of the Regulation.

8. Such further and other reasons as come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the Act if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

YOUR WRITTEN NOTICE REQUIRING A HEARING must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 9th day of November, 2005.

K. David Gordon
Deputy Superintendent, Pensions
c.c. Ken Magee, Mercer HRC

[1] NOTE – PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Retirement plan for Employees of Repla and Akna Industries Limited** (the Plan) Registration Number **0942862**

TO: Melissa Lambert
Plan Design Specialist
Manulife Financial
P.O. Box 396
Delivery Station KC6
Waterloo, ON N2J 4A9

Administrator

AND TO: Anne Molgaard
Plan Administrator
Repla Limited
482 South Service Road East
Oakville, ON U0J 2X6

Employer

AND TO: Christopher Porter
BDO Dunwoody Limited
33 City Centre Drive, Suite 680
Mississauga, ON L5B 2N5

Trustee in Bankruptcy

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up effective **January 15, 2005** for the following reasons and such further reasons that may come to my attention:

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. Any notice requiring a hearing shall be delivered to the:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the "Act");

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Refuse to Order that Elaine Desforges and Michael Kozlowski be included in the voluntary Partial Wind Up of the **Retired Income Plan of Falconbridge Limited and Associated Companies (Registration No. 0215046)** (the "Plan") effective January 1, 2000, under section 69(1)(d) of the Act.

TO: **Elaine Desforges**
34 Stanyon Street
Sudbury, ON
P3E 3L1

Applicant

AND TO: **Michael Kozlowski**
73 Ewing Street
Georgetown, ON
L7G 4Y2

Applicant

AND TO: **Falconbridge Limited**
Queen's Quay Terminal
207 Queen's Quay West, Suite 800
Toronto, ON
M5J 1A7

Attention: Michel Tremblay
Manager, Pension & Benefits

Plan Administrator

NOTICE OF PROPOSAL

I PROPOSE TO REFUSE TO MAKE AN ORDER that Elaine Desforges and Michael Kozlowski (the "Applicants") be included in the voluntary Partial Wind Up of the Plan effective January 1, 2000, pursuant to section 69(1)(d) of the Act.

REASONS FOR THE REFUSAL:

1. Falconbridge Limited ("Falconbridge") operated three business units as part of its; Sudbury operations: the Falconbridge Technology Centre (the "FTC"); the Sudbury Mines/Mills Business Unit; and the Sudbury Smelter Business Unit. Falconbridge carried out a reorganization of its Sudbury operations by combining two divisions, the Sudbury Mines/Mills Business Unit and the Sudbury Smelter Business Unit into a single unit (the "Sudbury Division") effective August 17th, 1999.

2. Falconbridge voluntarily declared a partial wind-up of the Plan for the Sudbury Division as at January 1, 2000 with a wind-up period of August 17, 1999 to December 31, 1999 ("Wind-Up Period"). Only members of the Plan who ceased to be employed at the Sudbury Division during the Wind Up Period were included in the partial wind-up of the Plan.

3. The FTC employed 74 employees in 1999. There were 7 departures in 1999 and of these, only 3 (including the Applicants) were involuntary terminations. The Applicants were terminated from the FTC on June 15, 1999, outside of the Wind Up Period. There is no cogent evidence to establish that there was a reorganization of the FTC or that the Applicants were terminated as a direct result of the reorganization of the Sudbury Division.

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Retirement plan for Employees of Repla and Akna Industries Limited** (the Plan) Registration Number **0942862**

TO: Melissa Lambert
Plan Design Specialist
Manulife Financial
P.O. Box 396
Delivery Station KC6
Waterloo, ON N2J 4A9

Administrator

AND TO: Anne Molgaard
Plan Administrator
Repla Limited
482 South Service Road East
Oakville, ON U0J 2X6

Employer

AND TO: Christopher Porter
BDO Dunwoody Limited
33 City Centre Drive, Suite 680
Mississauga, ON L5B 2N5

Trustee in Bankruptcy

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up effective **January 15, 2005** for the following reasons and such further reasons that may come to my attention:

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

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M2N 6L9

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DATED at Toronto, Ontario, this 22nd day of November, 2005.

K. David Gordon
Deputy Superintendent, Pensions

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IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the "Act");

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Refuse to Order that Elaine Desforges and Michael Kozlowski be included in the voluntary Partial Wind Up of the **Retired Income Plan of Falconbridge Limited and Associated Companies (Registration No. 0215046)** (the "Plan") effective January 1, 2000, under section 69(1)(d) of the Act.

TO: **Elaine Desforges**
34 Stanyon Street
Sudbury, ON
P3E 3L1

Applicant

AND TO: **Michael Kozlowski**
73 Ewing Street
Georgetown, ON
L7G 4Y2

Applicant

AND TO: **Falconbridge Limited**
Queen's Quay Terminal
207 Queen's Quay West, Suite 800
Toronto, ON
M5J 1A7

Attention: Michel Tremblay
Manager, Pension & Benefits

Plan Administrator

NOTICE OF PROPOSAL

I PROPOSE TO REFUSE TO MAKE AN ORDER that Elaine Desforges and Michael Kozlowski (the "Applicants") be included in the voluntary Partial Wind Up of the Plan effective January 1, 2000, pursuant to section 69(1)(d) of the Act.

REASONS FOR THE REFUSAL:

1. Falconbridge Limited ("Falconbridge") operated three business units as part of its; Sudbury operations: the Falconbridge Technology Centre (the "FTC"); the Sudbury Mines/Mills Business Unit; and the Sudbury Smelter Business Unit. Falconbridge carried out a reorganization of its Sudbury operations by combining two divisions, the Sudbury Mines/Mills Business Unit and the Sudbury Smelter Business Unit into a single unit (the "Sudbury Division") effective August 17th, 1999.

2. Falconbridge voluntarily declared a partial wind-up of the Plan for the Sudbury Division as at January 1, 2000 with a wind-up period of August 17, 1999 to December 31, 1999 ("Wind-Up Period"). Only members of the Plan who ceased to be employed at the Sudbury Division during the Wind Up Period were included in the partial wind-up of the Plan.

3. The FTC employed 74 employees in 1999. There were 7 departures in 1999 and of these, only 3 (including the Applicants) were involuntary terminations. The Applicants were terminated from the FTC on June 15, 1999, outside of the Wind Up Period. There is no cogent evidence to establish that there was a reorganization of the FTC or that the Applicants were terminated as a direct result of the reorganization of the Sudbury Division.

Ontario

4. Section 69(1)(d) of the *Act* provides that the Superintendent by order may require the wind up of a pension plan in whole or part if a significant number of members of the pension plan cease to be employed by the employer as a result of the reorganization of the business of the employer.

5. There was no reorganization of the FTC and even if there was a reorganization (which is denied), a significant number of members of the Plan did not cease to be employed at the FTC within the meaning of section 69(1)(d) of the *Act*. Therefore, there are no grounds to order a partial wind up of the Plan with respect to the Applicants.

6. Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to s. 89(6) of the Act. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.[1]

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Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY MAKE THE ORDER PROPOSED IN THIS NOTICE.

DATED at Toronto, Ontario, November 24, 2005.

K. David Gordon
Deputy Superintendent, Pension Division
By delegated authority from
Superintendent of Financial Services

c.c. Mr. Hugh O'Reilly, Cavalluzzo Hayes Shilton McIntyre & Cornish LLP

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IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for Slater Stainless Corp. Members of the United Steelworkers of America (Local 7777)** (the "Plan") Registration Number **0561464**

TO: David Kearney
Principal
Morneau Sobeco Limited Partnership
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Paul Davis
Vice President, Administration
Slater Stainless Corp.
Markborough Place
6711 Mississauga Road, Ste. 202
Mississauga ON L5N 2W3

Employer

AND TO: Jeff Rosenberg
PricewaterhouseCoopers Inc.
145 King Street West
Toronto ON M5G 1V8

Receiver

AND TO: Ron Mattie
Local President
United Steelworkers of America, Local 7777
234 Eglinton Avenue East
Suite 800
Toronto ON M4P 1K7

Union Representative

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up in full effective May 26, 2004 and include the class of members whose employment or membership terminated during the period of February 15, 2002 and May 26, 2004 for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

4. Section 69(1)(d) of the *Act* provides that the Superintendent by order may require the wind up of a pension plan in whole or part if a significant number of members of the pension plan cease to be employed by the employer as a result of the reorganization of the business of the employer.

5. There was no reorganization of the FTC and even if there was a reorganization (which is denied), a significant number of members of the Plan did not cease to be employed at the FTC within the meaning of section 69(1)(d) of the *Act*. Therefore, there are no grounds to order a partial wind up of the Plan with respect to the Applicants.

6. Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to s. 89(6) of the Act. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.[1]

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY MAKE THE ORDER PROPOSED IN THIS NOTICE.

DATED at Toronto, Ontario, November 24, 2005.

K. David Gordon
Deputy Superintendent, Pension Division
By delegated authority from
Superintendent of Financial Services

c.c. Mr. Hugh O'Reilly, Cavalluzzo Hayes Shilton McIntyre & Cornish LLP

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IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for Slater Stainless Corp. Members of the United Steelworkers of America (Local 7777)** (the "Plan") Registration Number **0561464**

TO: David Kearney
Principal
Morneau Sobeco Limited Partnership
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Paul Davis
Vice President, Administration
Slater Stainless Corp.
Markborough Place
6711 Mississauga Road, Ste. 202
Mississauga ON L5N 2W3

Employer

AND TO: Jeff Rosenberg
PricewaterhouseCoopers Inc.
145 King Street West
Toronto ON M5G 1V8

Receiver

AND TO: Ron Mattie
Local President
United Steelworkers of America, Local 7777
234 Eglinton Avenue East
Suite 800
Toronto ON M4P 1K7

Union Representative

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up in full effective May 26, 2004 and include the class of members whose employment or membership terminated during the period of February 15, 2002 and May 26, 2004 for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

Ontario

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. **Any notice requiring a hearing shall be delivered to the:**

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5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

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IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 14th day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

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IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for Slater Stainless Corp. Members of the National Automobile, Aerospace, Transportation and General Workers Union of Canada (CAW - Canada)** (the "Plan") Registration Number **0561456**

TO: David Kearney
Principal
Morneau Sobeco Limited Partnership
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Paul Davis
Vice President, Administration
Slater Stainless Corp.
Markborough Place
6711 Mississauga Road, Ste. 202
Mississauga ON L5N 2W3

Employer

AND TO: Jeff Rosenberg
PricewaterhouseCoopers Inc.
145 King Street West
Toronto ON M5G 1V8

Receiver

AND TO: Sym Gill
National Representative
CAW Canada
250 Placer Court
Toronto ON M2H 3M9

Union Representative

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up in full effective May 5, 2004 and include the class of members whose employment or membership terminated during the period of March 7, 2003 and May 5, 2004 for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal)

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14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

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DATED at Toronto, Ontario, this 14th day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

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IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for Slater Stainless Corp. Members of the National Automobile, Aerospace, Transportation and General Workers Union of Canada (CAW - Canada)** (the "Plan") Registration Number **0561456**

TO: David Kearney
Principal
Morneau Sobeco Limited Partnership
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Paul Davis
Vice President, Administration
Slater Stainless Corp.
Markborough Place
6711 Mississauga Road, Ste. 202
Mississauga ON L5N 2W3

Employer

AND TO: Jeff Rosenberg
PricewaterhouseCoopers Inc.
145 King Street West
Toronto ON M5G 1V8

Receiver

AND TO: Sym Gill
National Representative
CAW Canada
250 Placer Court
Toronto ON M2H 3M9

Union Representative

NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO MAKE AN ORDER under section 69 of the Act that the Plan be wound up in full effective May 5, 2004 and include the class of members whose employment or membership terminated during the period of March 7, 2003 and May 5, 2004 for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal)

Ontario

pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. Any notice requiring a hearing shall be delivered to the:

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K. David Gordon
Deputy Superintendent, Pensions

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IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(4) of the Act consenting to a payment out of the **The Retirement Plan for Salaried Employees of Specialty Chemicals - A Division of Honeywell ASCa Inc.** (the Plan), Registration Number **0338889**.

TO: Charlene Arje
Director Canadian Business Services
Honeywell ASCa Inc.
3333 Unity Drive
Mississauga ON L5L 3S6

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(4) of the Act, consenting to the payment, out of the **The Retirement Plan for Salaried Employees of Specialty Chemicals - A Division of Honeywell ASCa Inc., to Honeywell ASCa Inc.**, as at **September 23, 2001** in the amount of **$17,412.86** plus interest to the date of payment for the following reason and such further reasons that may come to my attention:

1. **Honeywell ASCa Inc.** is the employer as defined in the Plan.

2. As a result of **an Administrative oversight, the contributions were made directly from the company funds instead of the pension fund.**

3. Evidence of the Overpayment to the fund has been submitted to the Financial Services Commission of Ontario.

4. There were no member submissions made about the repayment.

5. The application appears to comply with section 78(4) of the Act.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the *Act* if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

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DATED at Toronto, Ontario, this 22nd day of December, 2005

K. David Gordon
Deputy Superintendent, Pensions

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14th Floor
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M2N 6L9

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K. David Gordon
Deputy Superintendent, Pensions

NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(4) of the Act consenting to a payment out of the **The Retirement Plan for Salaried Employees of Specialty Chemicals - A Division of Honeywell ASCa Inc.** (the Plan), Registration Number **0338889**.

TO: Charlene Arje
Director Canadian Business Services
Honeywell ASCa Inc.
3333 Unity Drive
Mississauga ON L5L 3S6

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(4) of the Act, consenting to the payment, out of the **The Retirement Plan for Salaried Employees of Specialty Chemicals - A Division of Honeywell ASCa Inc.**, to **Honeywell ASCa Inc.**, as at **September 23, 2001** in the amount of **$17,412.86** plus interest to the date of payment for the following reason and such further reasons that may come to my attention:

1. **Honeywell ASCa Inc.** is the employer as defined in the Plan.

2. As a result of **an Administrative oversight, the contributions were made directly from the company funds instead of the pension fund.**

3. Evidence of the Overpayment to the fund has been submitted to the Financial Services Commission of Ontario.

4. There were no member submissions made about the repayment.

5. The application appears to comply with section 78(4) of the Act.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the *Act* if, within thirty (30) days after this Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 22nd day of December, 2005

K. David Gordon
Deputy Superintendent, Pensions

NOTE—PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(4) of the Act consenting to a payment out of the **Royal Trust New Pension Plan** (the Plan), Registration Number **1086776.**

TO: Julia Koe
Manager, Corporate Benefits Policy
Royal Trust Corporation of Canada
200 Bay Street, 11th Floor
Royal Bank Plaza, North Tower
Toronto ON M5J 2J5

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(4) of the Act, consenting to the payment, out of the **Royal Trust New Pension Plan**, to **Royal Trust Corporation of Canada**, as at **December 31, 2004** in the amount of **$4,108,912.39** plus interest to the date of payment for the following reason and such further reasons that may come to my attention:

1. **Royal Trust Corporation of Canada** is the employer as defined in the Plan.

2. As a result of **making contributions to the defined benefit provisions on the basis of an actuarial report for which the effective date had passed, and making contributions under the defined contribution provisions which could have been made from the actuarial surplus.**

3. Evidence of the Overpayment to the fund has been submitted to the Financial Services Commission of Ontario.

4. There were no member submissions made about the repayment.

5. The application appears to comply with section 78(4) of the Act.

In accordance with subsection 105.(1) of the Act, an extension of the time limit under subsection 78(4) has been given.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the *Act* if, within thirty (30) days after this Notice of Proposal is served[1] on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 22nd day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

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Notices of Proposal to Make a Declaration

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make a Declaration under section 83 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant** (the Plan), Registration Number **386474**

TO: Tony Karkheck
Pricewaterhouse Coopers Inc.
1 Robert Speck Parkway
Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg ON N8A 2L3

Employer

AND TO: Ms. Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street, P.O. Box 251
Toronto ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 127
205 Placer Court
Toronto ON M2H 3H9

Union Representative

NOTICE OF PROPOSAL TO MAKE A DECLARATION

I PROPOSE TO MAKE A DECLARATION under section 83 of the Act that the Pension Benefits Guarantee Fund applies to the Plan for the following reasons and such further reasons that may come to my attention:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The plan was wound up effective **March 1, 2004,** and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$5,807,502**. Based on the latest actuarial certification, there is an estimated claim against the Pension Benefits Guarantee Fund of **$7,983,632.** If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(4) of the Act consenting to a payment out of the **Royal Trust New Pension Plan** (the Plan), Registration Number **1086776.**

TO: Julia Koe
Manager, Corporate Benefits Policy
Royal Trust Corporation of Canada
200 Bay Street, 11th Floor
Royal Bank Plaza, North Tower
Toronto ON M5J 2J5

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under s. 78(4) of the Act, consenting to the payment, out of the **Royal Trust New Pension Plan**, to **Royal Trust Corporation of Canada**, as at **December 31, 2004** in the amount of **$4,108,912.39** plus interest to the date of payment for the following reason and such further reasons that may come to my attention:

1. **Royal Trust Corporation of Canada** is the employer as defined in the Plan.

2. As a result of **making contributions to the defined benefit provisions on the basis of an actuarial report for which the effective date had passed, and making contributions under the defined contribution provisions which could have been made from the actuarial surplus.**

3. Evidence of the Overpayment to the fund has been submitted to the Financial Services Commission of Ontario.

4. There were no member submissions made about the repayment.

5. The application appears to comply with section 78(4) of the Act.

In accordance with subsection 105.(1) of the Act, an extension of the time limit under subsection 78(4) has been given.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to subsection 89(6) of the *Act* if, within thirty (30) days after this Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing.

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
14th Floor, 5160 Yonge Street
North York ON M2N 6L9

Attention: The Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 22nd day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

NOTE – PURSUANT to section 112 of the Act any notice, order or other document is sufficiently given, served, or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served, or delivered on the seventh day after mailing.

Notices of Proposal to Make a Declaration

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make a Declaration under section 83 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant** (the Plan), Registration Number **386474**

TO: Tony Karkheck
Pricewaterhouse Coopers Inc.
1 Robert Speck Parkway
Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg ON N8A 2L3

Employer

AND TO: Ms. Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street, P.O. Box 251
Toronto ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 127
205 Placer Court
Toronto ON M2H 3H9

Union Representative

NOTICE OF PROPOSAL TO MAKE A DECLARATION

I PROPOSE TO MAKE A DECLARATION under section 83 of the Act that the Pension Benefits Guarantee Fund applies to the Plan for the following reasons and such further reasons that may come to my attention:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The plan was wound up effective **March 1, 2004**, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$5,807,502**. Based on the latest actuarial certification, there is an estimated claim against the Pension Benefits Guarantee Fund of **$7,983,632. If** funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

Ontario

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. **Any notice requiring a hearing shall be delivered to the:**

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 7th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

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IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make a Declaration under section 83 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the "Plan") Registration Number **0988196**

TO: David R. Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Inc.
155 Chatham Street
Hamilton ON L8P 2B7

Employer

NOTICE OF PROPOSAL TO MAKE A DECLARATION

I PROPOSE TO MAKE A DECLARATION under section 83 of the Act that the Pension Benefits Guarantee Fund applies to the Plan for the following reasons and such further reasons that may come to my attention:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The Plan is winding up in full for those members who ceased to be employed effective between **January 26, 2004** and **January 31, 2004** pursuant to section 69 of the Act, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$1,736,266**. If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. Any notice requiring a hearing shall be delivered to the:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

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Toronto, Ontario
M2N 6L9

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DATED at Toronto, Ontario, this 7th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make a Declaration under section 83 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the "Plan") Registration Number **0988196**

TO: David R. Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Inc.
155 Chatham Street
Hamilton ON L8P 2B7

Employer

NOTICE OF PROPOSAL TO MAKE A DECLARATION

I PROPOSE TO MAKE A DECLARATION under section 83 of the Act that the Pension Benefits Guarantee Fund applies to the Plan for the following reasons and such further reasons that may come to my attention:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The Plan is winding up in full for those members who ceased to be employed effective between **January 26, 2004** and **January 31, 2004** pursuant to section 69 of the Act, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$1,736,266**. If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing. Any notice requiring a hearing shall be delivered to the:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

Ontario

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 21st day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

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IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make a Declaration under section 83 of the Act, respecting the **Canadian Drawn Steel Company Inc. Bargaining Unit Pension Plan for Members of United Steelworkers of America** (the "Plan") Registration Number **0988444**

TO: David R. Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Inc.
155 Chatham Street
Hamilton ON L8P 2B7

Employer

AND TO: Doug LeFaive
Sack Goldblatt Mitchell Barristers & Solicitors
20 Dundas Street West, Suite 1130
P.O. Box 180
Toronto ON M5G 2G8

Union Representative

NOTICE OF PROPOSAL TO MAKE A DECLARATION

I PROPOSE TO MAKE A DECLARATION under section 83 of the Act that the Pension Benefits Guarantee Fund applies to the Plan for the following reasons and such further reasons that may come to my attention:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The Plan is winding up in full effective **January 31, 2004** pursuant to section 69 of the Act, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$1,707,787**. If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing[1]. Any notice requiring a hearing shall be delivered to the:

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 21st day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

NOTE - Pursuant to section 112 of the Act any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make a Declaration under section 83 of the Act, respecting the **Canadian Drawn Steel Company Inc. Bargaining Unit Pension Plan for Members of United Steelworkers of America** (the "Plan") Registration Number **0988444**

TO: David R. Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Inc.
155 Chatham Street
Hamilton ON L8P 2B7

Employer

AND TO: Doug LeFaive
Sack Goldblatt Mitchell Barristers & Solicitors
20 Dundas Street West, Suite 1130
P.O. Box 180
Toronto ON M5G 2G8

Union Representative

NOTICE OF PROPOSAL TO MAKE A DECLARATION

I PROPOSE TO MAKE A DECLARATION under section 83 of the Act that the Pension Benefits Guarantee Fund applies to the Plan for the following reasons and such further reasons that may come to my attention:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The Plan is winding up in full effective **January 31, 2004** pursuant to section 69 of the Act, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$1,707,787**. If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the Act, if, within thirty (30) days after the Notice of Proposal is served on you, you deliver to the Tribunal a written notice that you require a hearing. Any notice requiring a hearing shall be delivered to the:

Ontario

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION, contact the Registrar of the Tribunal by phone at 416-226-7752, toll free at 1-800-668-0128, ext. 7752, or by fax at 416-226-7750.

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 21st day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

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Notice of Proposal to Refuse to Make an Order

IN THE MATTER OF the *Pension Benefits Act*, R.S.O.1990, c.P.8, as amended (the "Act");

AND IN THE MATTER OF the Actuarial Report on the Partial Plan Windup of the Bendix Heavy Vehicle Systems Participation in the **AlliedSignal Canada Inc. Retirement Plan for Salaried Employees (now the Honeywell ASCa Retirement Plan for Salaried Employees)**, Registration Number 0222695 (the "Plan") as at December 31, 1992;

TO: **Honeywell ASCa Inc.**
3333 Unity Drive
Mississauga, Ontario
L5L 3S6

Attention: Charlene Arje

Employer and Administrator of the Honeywell ASCa Inc. Retirement Plan for Salaried Employees (formerly the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees)

NOTICE OF PROPOSAL TO REFUSE TO APPROVE A PARTIAL WINDUP REPORT AND NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO REFUSE TO APPROVE, under section 70(5) of the *Act*, the Actuarial Report on the Partial Plan Wind up of the Bendix Heavy Vehicle Systems Participation in the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees as at December 31, 1992 (the "Report") in relation to those members and former members of the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees (now the Honeywell ASCa Inc. Retirement Plan for Salaried Employees) (the "Plan") who ceased to be employed as a result of the closure of the Bendix Heavy Vehicle Systems location in London, Ontario, on or about December 31, 1992.

I ALSO PROPOSE TO ORDER, under sections 87(2)(a) and 88(2)(c) of the Act,that an amended partial wind up report be prepared and filed, which provides an immediate surplus distribution of all of the surplus related to the partial wind up to the members and former members affected by the said partial wind up.

Reasons for the Refusal:

1. Honeywell ASCa Inc. is the employer and administrator of the Plan.

2. As at January 1, 2000, AlliedSignal Canada Inc. and Honeywell-Measurex Devron Inc. amalgamated and Honeywell ASCa Inc. (the "Employer") became the Plan sponsor. The name of the Plan was changed from the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees to the Honeywell ASCa Inc. Retirement Plan for Salaried Employees effective January 1, 2000 pursuant to a Plan amendment dated June 27, 2000 and registered on October 10, 2000.

3. AlliedSignal Canada Inc. ("AlliedSignal") closed its Bendix Heavy Vehicle Systems location in London, Ontario on or about December 31, 1992. As a result of this closure, AlliedSignal filed the Report with the Superintendent of Pensions (now the Superintendent of Financial Services, hereinafter referred to as the "Superintendent").

Notice of Proposal to Refuse to Make an Order

IN THE MATTER OF the *Pension Benefits Act*, R.S.O.1990, c.P.8, as amended (the "Act");

AND IN THE MATTER OF the Actuarial Report on the Partial Plan Windup of the Bendix Heavy Vehicle Systems Participation in the **AlliedSignal Canada Inc. Retirement Plan for Salaried Employees (now the Honeywell ASCa Retirement Plan for Salaried Employees)**, Registration Number 0222695 (the "Plan") as at December 31, 1992;

TO: **Honeywell ASCa Inc.**
3333 Unity Drive
Mississauga, Ontario
L5L 3S6

Attention: Charlene Arje

Employer and Administrator of the Honeywell ASCa Inc. Retirement Plan for Salaried Employees (formerly the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees)

NOTICE OF PROPOSAL TO REFUSE TO APPROVE A PARTIAL WINDUP REPORT AND NOTICE OF PROPOSAL TO MAKE AN ORDER

I PROPOSE TO REFUSE TO APPROVE, under section 70(5) of the *Act*, the Actuarial Report on the Partial Plan Wind up of the Bendix Heavy Vehicle Systems Participation in the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees as at December 31, 1992 (the "Report") in relation to those members and former members of the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees (now the Honeywell ASCa Inc. Retirement Plan for Salaried Employees) (the "Plan") who ceased to be employed as a result of the closure of the Bendix Heavy Vehicle Systems location in London, Ontario, on or about December 31, 1992.

I ALSO PROPOSE TO ORDER, under sections 87(2)(a) and 88(2)(c) of the Act,that an amended partial wind up report be prepared and filed, which provides an immediate surplus distribution of all of the surplus related to the partial wind up to the members and former members affected by the said partial wind up.

Reasons for the Refusal:

1. Honeywell ASCa Inc. is the employer and administrator of the Plan.

2. As at January 1, 2000, AlliedSignal Canada Inc. and Honeywell-Measurex Devron Inc. amalgamated and Honeywell ASCa Inc. (the "Employer") became the Plan sponsor. The name of the Plan was changed from the AlliedSignal Canada Inc. Retirement Plan for Salaried Employees to the Honeywell ASCa Inc. Retirement Plan for Salaried Employees effective January 1, 2000 pursuant to a Plan amendment dated June 27, 2000 and registered on October 10, 2000.

3. AlliedSignal Canada Inc. ("AlliedSignal") closed its Bendix Heavy Vehicle Systems location in London, Ontario on or about December 31, 1992. As a result of this closure, AlliedSignal filed the Report with the Superintendent of Pensions (now the Superintendent of Financial Services, hereinafter referred to as the "Superintendent").

4. The Report identifies surplus related to the partial plan wind up in the amount of $124,300 as at the partial wind up date of December 31, 1992.

5. The Report states that the Company proposes to make an application to the Pension Commission of Ontario for a refund of the wind up surplus in the Plan in respect of those affected Plan members covered under the partial windup as at December 31, 1992. The Report does not set out the methods of allocating and distributing the surplus assets related to the wound up portion of the Plan.

6. No application for a withdrawal of the said surplus has been made yet.

7. The Act defines "partial wind up" in section 1 as the termination of part of a pension plan and the distribution of the assets of the pension fund related to that part of the pension plan.

8. Section 70(6) of the Act states that on the partial wind up of a pension plan, members former members and other persons entitled to benefits under the pension plan shall have rights and benefits that are not less than the rights and benefits they would have on a full wind up of the pension plan on the effective date of the partial wind up.

9. The Supreme Court of Canada held in *Monsanto Canada Inc. v. Superintendent of Financial Services*, [2004] 3 S.C.R. 152, that section 70(6) of the *Act* must be interpreted as requiring an immediate distribution of surplus related to the partial wind up on the effective date of the partial wind up.

10. Section 70(1)(c) of the *Act* states that the administrator of a pension plan that is to be wound up in whole or in part shall file a report setting out the methods of allocating and distributing the assets of the pension plan and determining the priorities for payment of benefits.

11. Section 70(5) of the *Act* states that the Superintendent may refuse to approve a wind up report that does not meet the requirements of the Act and regulations or that does not protect the interests of the members and former members of the pension plan.

12. The Report does not provide for the immediate distribution of surplus related to the partial wind up to the members and former members affected by the partial wind up. The Report therefore does not meet the requirements of the *Act* or regulations and does not protect the interests of the members and former members affected by the partial wind up.

Reasons for Proposal to Order an Amended Report:

13. The members and former members are entitled to surplus under the terms of the Plan and trust agreement. The Report should therefore be amended to provide that surplus related to the partial wind up be distributed to the members and former members who are affected by the partial wind up.

14. The Plan was established as a trust on November 1, 1962. On the same date, a trust agreement was entered into between the Plan sponsor and Guaranty Trust

Company of Canada.

15. The initial Plan text provided in Article XI that no part of the principal or income of the trust fund was to be used for or diverted to purposes other than for the exclusive benefit of participants, former participants, and pensioners.

16. The initial Plan text defined the term "pension fund" as meaning "the assets held by the Trustee in trust under the Trust Indenture and any contract or contracts purchased from an insurance company." The initial trust agreement provided that all contributions received by the trustee together with the income therefrom constituted the pension fund. The pension fund therefore included any surplus assets.

17. The Plan was amended in 1972 to provide that any surplus funds remaining after the termination of the Plan would revert to the employer. The trust agreement was correspondingly amended in 1984. However, the initial Plan text stated that it was impossible at any time for any part of the corpus or income of the trust to be used for, or diverted to, purposes other than for the exclusive benefit of the participants, pensioners, or surviving spouses. The initial trust agreement contained similar provisions.

18. Therefore, the 1972 amendment to the Plan and the 1984 amendment to the trust agreement were invalid, since neither the initial Plan text nor the initial trust agreement gave the employer the power to make such an amendment.

19. Section 87(2)(a) of the *Act* states that the Superintendent may make an order requiring an administrator to take action if the Superintendent is of the opinion, upon reasonable and probable grounds, that the pension plan or pension fund is not being administered in accordance with the *Act*, the regulations, or the pension plan.

20. The administrator of the Plan is not administering the Plan in accordance with the *Act* because the Report filed does not provide for a distribution of the surplus related to the partial wind up to the affected members and former members. The administrator of the Plan is also not administering the Plan in accordance with the Plan because the Plan provides that the members and former members are entitled to the surplus.

21. Section 88(2)(c) of the *Act* states that the Superintendent may require a new report to be prepared and may specify the assumptions or methods to be used in the report if the Superintendent is of the opinion that a report does not meet the requirements and qualifications of the *Act*, the regulations, or the pension plan.

22. The Report does not meet the qualifications of the *Act* because it does not provide for the distribution of surplus on partial wind up. The Report does not meet the requirements of the Plan because it does not provide for the distribution of surplus on partial wind up to the affected members and former members.

23. Such further and other reasons that may come to my attention.

4. The Report identifies surplus related to the partial plan wind up in the amount of $124,300 as at the partial wind up date of December 31, 1992.

5. The Report states that the Company proposes to make an application to the Pension Commission of Ontario for a refund of the wind up surplus in the Plan in respect of those affected Plan members covered under the partial windup as at December 31, 1992. The Report does not set out the methods of allocating and distributing the surplus assets related to the wound up portion of the Plan.

6. No application for a withdrawal of the said surplus has been made yet.

7. The Act defines "partial wind up" in section 1 as the termination of part of a pension plan and the distribution of the assets of the pension fund related to that part of the pension plan.

8. Section 70(6) of the Act states that on the partial wind up of a pension plan, members former members and other persons entitled to benefits under the pension plan shall have rights and benefits that are not less than the rights and benefits they would have on a full wind up of the pension plan on the effective date of the partial wind up.

9. The Supreme Court of Canada held in *Monsanto Canada Inc. v. Superintendent of Financial Services*, [2004] 3 S.C.R. 152, that section 70(6) of the *Act* must be interpreted as requiring an immediate distribution of surplus related to the partial wind up on the effective date of the partial wind up.

10. Section 70(1)(c) of the *Act* states that the administrator of a pension plan that is to be wound up in whole or in part shall file a report setting out the methods of allocating and distributing the assets of the pension plan and determining the priorities for payment of benefits.

11. Section 70(5) of the *Act* states that the Superintendent may refuse to approve a wind up report that does not meet the requirements of the Act and regulations or that does not protect the interests of the members and former members of the pension plan.

12. The Report does not provide for the immediate distribution of surplus related to the partial wind up to the members and former members affected by the partial wind up. The Report therefore does not meet the requirements of the *Act* or regulations and does not protect the interests of the members and former members affected by the partial wind up.

Reasons for Proposal to Order an Amended Report:

13. The members and former members are entitled to surplus under the terms of the Plan and trust agreement. The Report should therefore be amended to provide that surplus related to the partial wind up be distributed to the members and former members who are affected by the partial wind up.

14. The Plan was established as a trust on November 1, 1962. On the same date, a trust agreement was entered into between the Plan sponsor and Guaranty Trust

Company of Canada.

15. The initial Plan text provided in Article XI that no part of the principal or income of the trust fund was to be used for or diverted to purposes other than for the exclusive benefit of participants, former participants, and pensioners.

16. The initial Plan text defined the term "pension fund" as meaning "the assets held by the Trustee in trust under the Trust Indenture and any contract or contracts purchased from an insurance company." The initial trust agreement provided that all contributions received by the trustee together with the income therefrom constituted the pension fund. The pension fund therefore included any surplus assets.

17. The Plan was amended in 1972 to provide that any surplus funds remaining after the termination of the Plan would revert to the employer. The trust agreement was correspondingly amended in 1984. However, the initial Plan text stated that it was impossible at any time for any part of the corpus or income of the trust to be used for, or diverted to, purposes other than for the exclusive benefit of the participants, pensioners, or surviving spouses. The initial trust agreement contained similar provisions.

18. Therefore, the 1972 amendment to the Plan and the 1984 amendment to the trust agreement were invalid, since neither the initial Plan text nor the initial trust agreement gave the employer the power to make such an amendment.

19. Section 87(2)(a) of the *Act* states that the Superintendent may make an order requiring an administrator to take action if the Superintendent is of the opinion, upon reasonable and probable grounds, that the pension plan or pension fund is not being administered in accordance with the *Act*, the regulations, or the pension plan.

20. The administrator of the Plan is not administering the Plan in accordance with the *Act* because the Report filed does not provide for a distribution of the surplus related to the partial wind up to the affected members and former members. The administrator of the Plan is also not administering the Plan in accordance with the Plan because the Plan provides that the members and former members are entitled to the surplus.

21. Section 88(2)(c) of the *Act* states that the Superintendent may require a new report to be prepared and may specify the assumptions or methods to be used in the report if the Superintendent is of the opinion that a report does not meet the requirements and qualifications of the *Act*, the regulations, or the pension plan.

22. The Report does not meet the qualifications of the *Act* because it does not provide for the distribution of surplus on partial wind up. The Report does not meet the requirements of the Plan because it does not provide for the distribution of surplus on partial wind up to the affected members and former members.

23. Such further and other reasons that may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to subsection 89(6) of the *Act* if, within thirty (30) days after the Notice of Proposal to Refuse to Approve a Partial Wind Up Report and Notice of Proposal to Make an Order is served on you, you deliver to the Tribunal a written notice that you require a hearing[1].

Your written notice requiring a hearing must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: Registrar

IF YOU DO NOT DELIVER TO THE TRIBUNAL, WITHIN THIRTY (30) DAYS FROM THE DATE THIS NOTICE OF PROPOSAL IS SERVED ON YOU, A WRITTEN NOTICE THAT YOU REQUIRE A HEARING, I MAY MAKE THE REFUSAL AND ORDER PROPOSED HEREIN.

DATED at Toronto, Ontario, this 22nd day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] NOTE - PURSUANT TO section 112 of the *Act* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

Ontario

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to subsection 89(6) of the *Act* if, within thirty (30) days after the Notice of Proposal to Refuse to Approve a Partial Wind Up Report and Notice of Proposal to Make an Order is served on you, you deliver to the Tribunal a written notice that you require a hearing[1].

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5160 Yonge Street
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DATED at Toronto, Ontario, this 22nd day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

[1] NOTE - PURSUANT TO section 112 of the *Act* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by first class mail and any document sent by first class mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.

Orders that Pension Plans be Wound Up

IN THE MATTER of the Pension Benefits Act, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of Erno Manufacturing Co. Limited, A Member Company of the Canadian Office Products Association** (the "Plan") Registration Number **0306449**

TO: Dominic Muro
Compliance Support Specialist
Group Savings and Retirement
The Standard Life Assurance Company
Suite 1100
1245 Sherbrooke Street West
Montreal PQ H3G 1G3

Administrator

AND TO: Mike Vanci
Director of Finance
Erno Manufacturing Co. Limited, A Member of the Canadian Office Products Association
19 Curity Avenue
Toronto ON M4B 1X4

Employer

AND TO: Mike Mammoliti
KPMG Inc.
Suite 3300 Commerce Court West
PO Box 31 Stn Commerce Court
Toronto ON M5L 1B2

Trustee in Bankruptcy

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **November 7, 2003** for the following reasons:

> **The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).**

DATED at Toronto, Ontario, this 5th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Decor products International, A Division of Kleco Corporation Salaried Pension Plan** (the Plan) Registration Number **698076**

TO: Darlene Sundercock
Wind-Up Customer Insurance Company
London Life Insurance Company
255 Dufferin Avenue
London, ON N6A 4K1

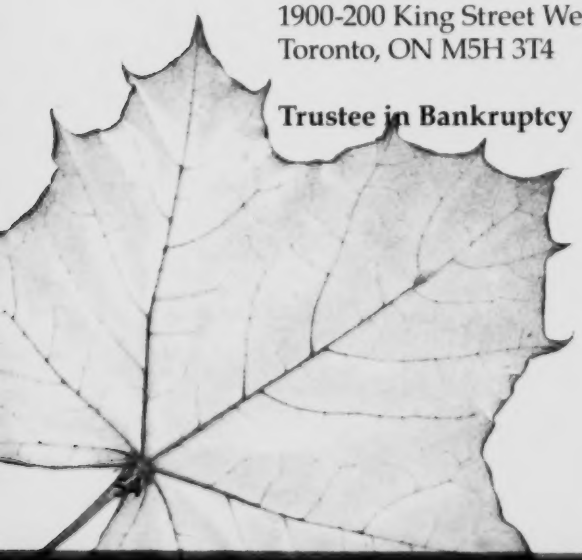
Administrator

AND TO: Ron Henderson
Controller
Decor Products International
140 Bay Street
Midland, ON L4R 4L4

Employer

AND TO: Robert Harlang
RSM Richter Inc.
1900-200 King Street West
Toronto, ON M5H 3T4

Trustee in Bankruptcy



ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **March 31, 2005 for the following reasons:**

Cessation or suspension of employer contributions to the pension fund.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act.

DATED at Toronto, Ontario, this 5th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of Aimtronics Corporation** (the Plan) Registration Number **0415943**

TO: Darlene Sundercock
Wind-up Specialist
London Life Insurance Company
255 Dufferin Avenue
London, ON N6A 4K1

Administrator

AND TO: Betty Salmon
Administrator
Aimtronics Corporation
100 Schneider Road
Kanata, ON K2K 1Y2

Employer

AND TO: **Ray Ali**
Richter & Partners Inc.
90 Eglinton Avenue East
Suite 700
Toronto, ON M4P 2Y3

Receiver

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **October 3, 2002** for the following reasons:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by this Act.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for A. Van Egmond Construction Ltd.** (the Plan) Registration Number **1096396**

TO: Darlene Sundercock
Wind-up Customer Service Specialist
London Life Insurance Company
255 Dufferin Avenue
London, ON N6A 4K1

Administrator

AND TO: Wendy Plata
Administrator
A. Van Egmond Construction Ltd.
P.O. Box 520
Smithville, ON L0R 2A0

Employer

AND TO: Peter Pichelli Limited
Scott and Pichelli Limited
109-3600 Billings Court
Burlington, ON L7N 3N6

Trustee in Bankruptcy

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **February 28, 2004** for the following reasons:

There is a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of Toronto Victoria Financial Group Inc.** (the Plan) Registration Number **1084110**

TO: Philip Schalk
Desjardins Financial Security
P.O. Box
Station A
Toronto, ON M5W 3M7

Administrator

AND TO: Ernest Y. L. Wong
Toronto Victoria Financial Group Inc.
8920 Woodbine Avenue
Suite 301
Unionville, ON L3R 9W9

Employer

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **October 25, 2003** for the following reasons:

> **There is a cessation or suspension of employer contributions to the pension fund.**

DATED at Toronto, Ontario, this 12th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **The Pension Plan for the Employees of Central Chrysler Plymouth (1981) Ltd.** (the Plan) Registration Number **926527**

TO: Melissa Lambert
Plan Design Specialist
Manulife Financial
500 King Street North
P.O. Box 1602
Waterloo, ON N2J 4C6

Administrator

AND TO: John Sheldon
Administrator
Central Chrysler Plymonth (1981) Ltd.
790 Goyeau Street
Windsor, ON N9A 6P2

Employer

AND TO: Angela Pollard
Pollard and Associates
31 Wright Street
Richmond Hill, ON L4C 4A2

Trustee in Bankruptcy

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **September 30, 2004** for the following reasons:

There is a cessation or suspension of employer contributions to the pension fund.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Group Pension Plan for the Employees of Collins Commercial Photo Copy Limited** (the Plan) Registration Number **0233866**

TO: Darlene Stegner
Plan Design Specialist
Manulife Financial
500 King Street North KC-6
P.O.Box 396 Station Waterloo
Waterloo, ON N2J 4A9

Administrator

AND TO: Leslie Hildebrand
Administrator
Commercial Photo Copy
76 Geneva Street
St. Catharines, ON L2R 4M8

Employer

AND TO: Graeme Whitehead
BDO Dunwoody Limited
800 Quenston Road, Suite 202
P.O. Box 10
Stoney Creek, ON L8G 1A7

Trustee in Bankruptcy

ORDER

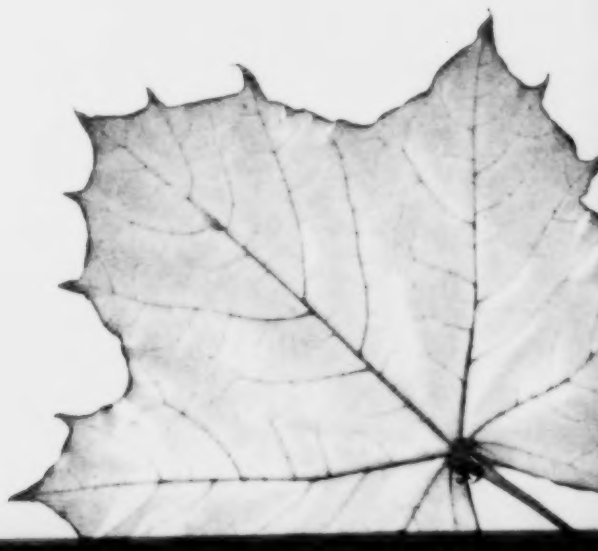
NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **November 10, 2004** for the following reasons:

> **The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).**

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services



Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant.** Registration Number **386474.**

TO: Tony Karkheck
Senior Vice-president
PricewaterhouseCoopers Inc.
1 Robert Speck Parkway
Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg ON N8A 2L3

Employer

AND TO: Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street, PO Box 251
Toronto ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 1986
205 Placer Court
Toronto ON M2H 3H9

Union representative

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective February 28, 2002 through March 1, 2004 for the following reasons:

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Premium Pork Canada Pension Plan** (the Plan) Registration Number **1103175**

TO: Darlene Sundercock
Wind-Up Customer Specialist
London Life Insurance Company
255 Dufferin Avenue
London, ON N6A 4K1

Administrator

AND TO: Brenda Graham
Administrator
Premium Pork Canada Inc.
34694 Richmond Street
P.O. Box 131
Lucan, ON N0M 2J0

Employer

AND TO: Audrey Singels-Ludvik
KPMG Inc.
P.O. Box 31
199 Bay Street, Suite 3300
Toronto, ON M5L 1B2

Trustee in Bankruptcy

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **June 30, 2004** for the following reasons:

There is a cessation or suspension of employer contributions to the pension fund.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act.

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant.** Registration Number **386474.**

TO: Tony Karkheck
Senior Vice-president
PricewaterhouseCoopers Inc.
1 Robert Speck Parkway
Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg ON N8A 2L3

Employer

AND TO: Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street, PO Box 251
Toronto ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 1986
205 Placer Court
Toronto ON M2H 3H9

Union representative

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective February 28, 2002 through March 1, 2004 for the following reasons:

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Premium Pork Canada Pension Plan** (the Plan) Registration Number **1103175**

TO: Darlene Sundercock
Wind-Up Customer Specialist
London Life Insurance Company
255 Dufferin Avenue
London, ON N6A 4K1

Administrator

AND TO: Brenda Graham
Administrator
Premium Pork Canada Inc.
34694 Richmond Street
P.O. Box 131
Lucan, ON N0M 2J0

Employer

AND TO: Audrey Singels-Ludvik
KPMG Inc.
P.O. Box 31
199 Bay Street, Suite 3300
Toronto, ON M5L 1B2

Trustee in Bankruptcy

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **June 30, 2004** for the following reasons:

There is a cessation or suspension of employer contributions to the pension fund.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act.

DATED at Toronto, Ontario, this 20th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of Community Christian Health Care Agency Hamilton Inc.** (the Plan) Registration Number **1081801**

TO: Daniel P. Tyrrell
Pension Officer
Mackenzie Financial Corporation
150 Bloor Street West
Suite M111
Toronto, ON MSB 3B5

Administrator

AND TO: D. Anthony McLean
President
Community Christian Health Care Agency Hamilton Inc.
1367 Upper James Street
Hamilton, ON L9B 1K2

Employer

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **June 30, 2004** for the following reasons:

There is a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

DATED at Toronto, Ontario, this 26th day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of Daniel E. Oakes & Associates Ltd.** (the Plan) Registration Number **1071737**

TO: Dominic Muro
Compliance Support Specialist
The Standard Life
1245 Sherbrooke Street West
Montreal, Quebec H3G 1G3

Administrator

AND TO: Joe Gauthier
Administrator
Daniel E. Oakes & Associates Ltd.
1501 Carling Avenue
Ottawa ON K1Z 7M1

Employer

AND TO: Larry Hillier
Surgeson Carson Associates Inc.
99 Fifth Avenue, Suite 8
Ottawa, ON K1S 5K4

Trustee in Bankruptcy

ORDER

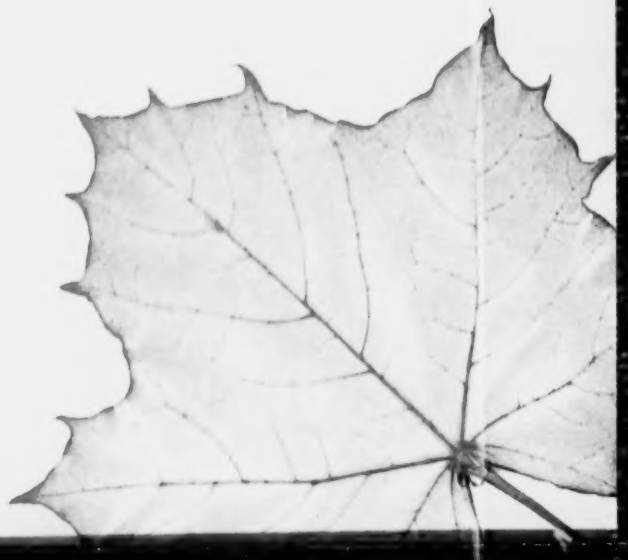
NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **January 31, 2005** for the following reasons:

> **The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).**

DATED at Toronto, Ontario, this 31st day of October, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services



Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of Arpeco Engineering Limited** (the Plan) Registration Number **968537**

TO: Deborah Thompson
Wind-Up Specialist
London Life Assurance Company
255 Dufferin Avenue
London, ON N6A 4K1

Administrator

AND TO: Kathy Reid
Administrator
Arpeco Engineering Limited
7095 Ordan Drive
Mississauga, ON L5T 1K6

Employer

AND TO: Gus Tertigas
Richter & Partners Inc.
200 King Street West, Suite 1900
P.O. Box 48
Toronto, ON M5H 3T4

Receiver

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **June 8, 2003** for the following reasons:

There is a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

DATED at Toronto, Ontario, this 2nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of the Graphicshoppe Limited** (the Plan) Registration Number **0695676**

TO: Deb Thompson
Administrator
London Life Insurance Company
255 Dufferin Avenue
London, ON N6A 4K1

Administrator

AND TO: Cathy Shiers
Administrator
The Graphicshoppe Limited
100 Carson Street
Toronto, ON M8W 3R9

Employer

AND TO: Alan Shiner
Shiner Kideckel Sweig
10 West Pearce Street, Suite 4
Richmond Hill, ON L4B1B6
Toronto, ON M5H 3T4

Trustee in Bankruptcy

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective January 31, 2003 for the following reasons:

> **The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).**

DATED at Toronto, Ontario, this 2nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the Employees of Baker Gurney& McLaren Press Ltd.** (the Plan) Registration Number **0971374**

TO: Melissa Lambert
Plan Design Specialist
Manulife Financial
P.O. Box 396
Delivery Station KC6
Waterloo, ON N2J 4A9

Administrator

AND TO: Anthony Hyland
C.F.O.
Baker Gurney & McLaren Press Ltd.
800 Cochrane Drive
Markham, ON L3R 8C9

Employer

AND TO: Phyllis Gray
Sayers Buckworth Gray Inc.
15260 Yonge Street, Suite 203A
Aurora, ON L4G 1N4

Receiver

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **December 31, 2003** for the following reasons:

> **The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).**

DATED at Toronto, Ontario, this 16th day of November 2005.

Tom Golfetto
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Bargaining Unit Pension Plan for Members of United Steelworkers of America** (the Plan) Registration Number **0988444**

TO: David Kearney
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: **Canadian Drawn Steel Company Inc.**
Robert Boylan
Controller
155 Chatham Street
Hamilton ON L8P 2B7

Employer

AND TO: Doug LeFaive
Sack Goldblatt Mitchell
Barristers & Solicitors
20 Dundas Street West, Suite 1130
P.O. Box 180
Toronto, ON M5G 2G8

Union Representative

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **January 31, 2004 for the following reasons:**

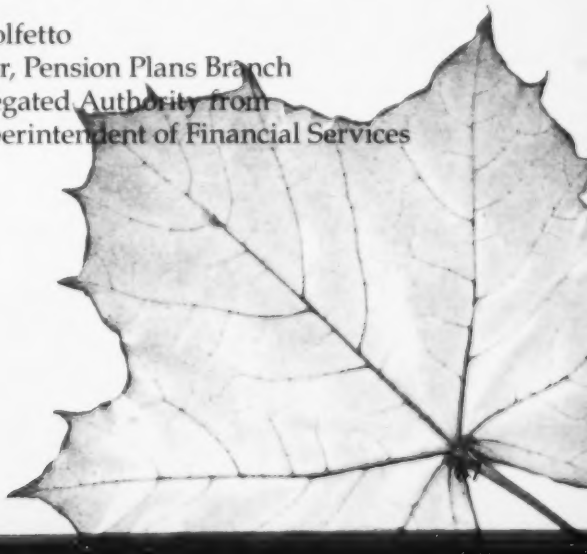
There is a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services



IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Bargaining Unit Pension Plan for Members of United Steelworkers of America** (the Plan) Registration Number **0988444**

TO: David Kearney
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: **Canadian Drawn Steel Company Inc.**
Robert Boylan
Controller
155 Chatham Street
Hamilton ON L8P 2B7

Employer

AND TO: Doug LeFaive
Sack Goldblatt Mitchell
Barristers & Solicitors
20 Dundas Street West, Suite 1130
P.O. Box 180
Toronto, ON M5G 2G8

Union Representative

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **January 31, 2004 for the following reasons:**

There is a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the "Act");

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the "Plan") Registration Number **0988196**

TO: David Kearney
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: **Canadian Drawn Steel Company Inc.**
Robert Boylan
Controller
155 Chatham Street
Hamilton, ON L8P 2B7

Employer

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full for those members who ceased to be employed effective between **January 26, 2004 and January 31, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the "Act");

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the "Plan") Registration Number **0988196**

TO: David Kearney
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: **Canadian Drawn Steel Company Inc.**
Robert Boylan
Controller
155 Chatham Street
Hamilton, ON L8P 2B7

Employer

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

IT IS THEREFORE ORDERED that the Plan be wound up in full for those members who ceased to be employed effective between **January 26, 2004 and January 31, 2004** for the following reasons and such further reasons that may come to my attention:

There was a cessation or suspension of employer contributions to the pension fund.

The employer fails to make contributions to the pension fund as required by this Act.

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or part of the employer's business or all or part of the assets of the employer's business are sold, assigned or otherwise disposed of and the person who acquires the business or assets does not provide a pension plan for the members of the employer's pension plan who becomes employees of the person.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the Act, respecting the **Pension Plan for the employees of Hastings Inc.** (the Plan), Registration Number **267815**

TO: Jean-Claude Lebel,
FICA, FSA, M.Sc.
Actuary, Group Consulting Services
The Standard Life Assurance Company of Canada
1245 Sherbrooke Street West
Montreal, Quebec H3G 1G3

Administrator

AND TO: Sally Leon
Human Resources Manager
Hastings Inc.
400 Huronia Road
PO Box 4200
Barrie, ON L4M 4V3

Employer

AND TO: Robert Ferguson
Ernst & Young Inc.
222 Bay Street, Suite 1600
Toronto, ON M5K 1J7

Trustee in Bankruptcy

ORDER

NO request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act respecting a Notice of Proposal to make an Order to wind up the Plan.

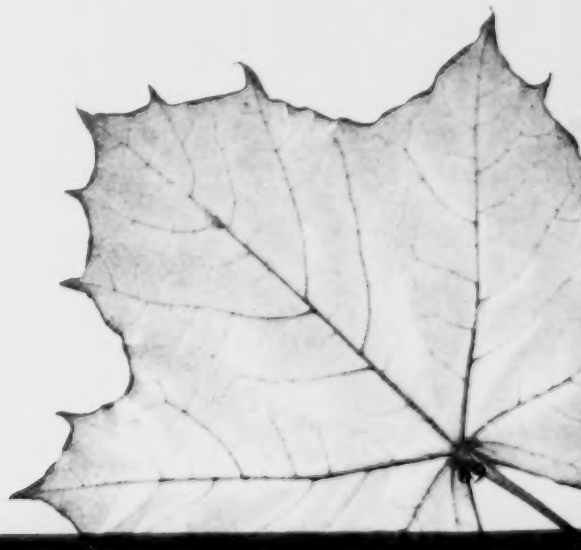
IT IS THEREFORE ORDERED that the Plan be wound up in full effective **April 30, 2004** for the following reasons:

There is a cessation or suspension of employer contributions to the pension fund.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

DATED at Toronto, Ontario, this 22nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services



Consents to Payments out of Wound Up Pension Plans

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the Pension Plan for Employees of Advanced Lighting Technologies, Canada Inc., Registration Number 483206.

TO: **Advanced Lighting Technologies, Canada Inc.**
10 Chandler Road
Amherst NS B4H 4S9

Attention: R. G. Douglas Oulton
Vice President Finance & Administration

Applicant and Employer

CONSENT

On or about September 16, 2005, the Superintendent of Financial Services caused to be served on Advanced Lighting Technologies, Canada Inc. a Notice of Proposal dated September 16, 2005 to consent, pursuant to subsection 78(1) of the Act, to payment out of the Pension Plan for Employees of Advanced Lighting Technologies, Canada Inc., Registration Number 483206, to Advanced Lighting Technologies, Canada Inc. in the amount of $57,977.76 as of September 30, 2004 adjusted for investment earnings thereon to the date of the payment.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by subsection 89(6) of the Act.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS to the payment out of the Pension Plan for Employees of Advanced Lighting Technologies, Canada Inc., Registration Number 483206, to Advanced Lighting Technologies, Canada Inc. in the amount of $57,977.76 as of September 30, 2004 adjusted for investment earnings thereon to the date of the payment.

THIS CONSENT IS EFFECTIVE ONLY AFTER the Applicant satisfies me that all benefits pursuant to the Surplus Distribution Agreement and any other payments to which the members, former members, and any other persons entitled to such payments have been paid, purchased, or otherwise provided for.

DATED at Toronto, Ontario, this 17th day of November, 2005.

Tom Golfetto,
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

Ontario

Consents to Payments out of Wound Up Pension Plans

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the Pension Plan for Employees of Advanced Lighting Technologies, Canada Inc., Registration Number 483206.

TO: **Advanced Lighting Technologies, Canada Inc.**
10 Chandler Road
Amherst NS B4H 4S9

Attention: R. G. Douglas Oulton
Vice President Finance & Administration

Applicant and Employer

CONSENT

On or about September 16, 2005, the Superintendent of Financial Services caused to be served on Advanced Lighting Technologies, Canada Inc. a Notice of Proposal dated September 16, 2005 to consent, pursuant to subsection 78(1) of the Act, to payment out of the Pension Plan for Employees of Advanced Lighting Technologies, Canada Inc., Registration Number 483206, to Advanced Lighting Technologies, Canada Inc. in the amount of $57,977.76 as of September 30, 2004 adjusted for investment earnings thereon to the date of the payment.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by subsection 89(6) of the Act.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS to the payment out of the Pension Plan for Employees of Advanced Lighting Technologies, Canada Inc., Registration Number 483206, to Advanced Lighting Technologies, Canada Inc. in the amount of $57,977.76 as of September 30, 2004 adjusted for investment earnings thereon to the date of the payment.

THIS CONSENT IS EFFECTIVE ONLY AFTER the Applicant satisfies me that all benefits pursuant to the Surplus Distribution Agreement and any other payments to which the members, former members, and any other persons entitled to such payments have been paid, purchased, or otherwise provided for.

DATED at Toronto, Ontario, this 17th day of November, 2005.

Tom Golfetto,
Director, Pension Plans Branch by Delegated Authority from the Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the Financial Services Commission of Ontario Act, *1997*, S.O. 1997, c.28 (the Act);

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make an Order under subsection 78(1) of the Act consenting to a payment out of the **Retirement Plan for the Unionized Production and Maintenance Hourly Employees of Johnson & Johnson Medical Product Registration No. 586966**

TO: **Johnson & Johnson, Inc.**
c/o Blake, Cassels & Graydon LLP
Box 25, Commerce Court West
199 Bay Street
Suite 2800
Toronto, Ontario
M5L 1A9

Attention: Ms. Caroline L. Helbronner

Applicant and Employer

CONSENT

On or about November 4, 2005 the Superintendent of Financial Services caused to be served on Johnson & Johnson, Inc. a Notice of Proposal dated November 4, 2005 to consent, pursuant to subsection 78(1) of the Act, to payment out of the Retirement Plan for the Unionized Production and Maintenance Hourly Employees of Johnson & Johnson Medical Products., Registration No. 586966 (the Plan), to Johnson & Johnson, Inc in the amount of the remaining surplus after the $760,500 payment to the participants.

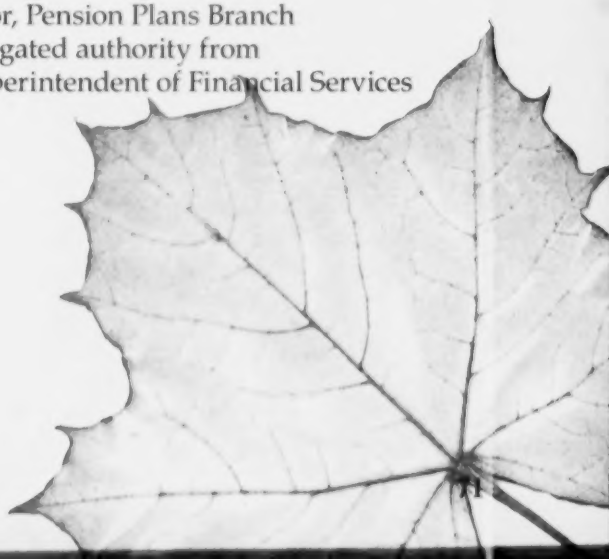
No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by subsection 89(6) of the Act.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS to the payment out of the Retirement Plan for the Unionized Production and Maintenance Hourly Employees of Johnson & Johnson Medical Products. Registration No. 586966, in the amount of the remaining surplus after the $760,500 payment to the participants.

THIS CONSENT IS EFFECTIVE ONLY AFTER the Applicant satisfies me that all benefits, benefit enhancements (including benefits and benefit enhancements pursuant to the Surplus Distribution Agreement between the applicant and the members, former members, and any other persons entitled to payments from the fund) and any other payments to which the members, former members, and any other persons entitled to such payments have been paid, purchased, or otherwise provided for.

DATED at Toronto, Ontario, this 23rd day of December, 2005.

Tom Golfetto
Director, Pension Plans Branch
by delegated authority from
the Superintendent of Financial Services



Declarations that the Pension Benefits Guarantee Fund Applies to Pension Plans — Subsection 83 (1) of the Pension Benefits Act

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant** (the Plan). Registration Number 386474

TO: Tony Karkheck
National Director of Pensions
Canadian Auto Workers Union, Local 127
1 Robert Speck Parkway
Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Ms. Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg, ON N8A 2L3

Employer

AND TO: Ms. Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street, P.O. Box 251
Toronto, ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 127
205 Placer Court
Toronto, ON M2H 3H9

Union Representative

DECLARATION

No request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act requesting a Notice of Proposal to make a Declaration that the Pension Benefits Guarantee Fund applies to the Plan.

I DECLARE pursuant to sections 83 and 89 of the Act that the Pension Benefits Guarantee Fund (Guarantee Fund) applies to the Plan for the following reasons:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt form the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The plan was wound up effective **March 1, 2004**, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$5,807,502**. Based on the latest actuarial certification, there is an estimated claim against the Guarantee

Ontario

Declarations that the Pension Benefits Guarantee Fund Applies to Pension Plans — Subsection 83 (1) of the Pension Benefits Act

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant** (the Plan). Registration Number 386474

TO: Tony Karkheck
National Director of Pensions
Canadian Auto Workers Union, Local 127
1 Robert Speck Parkway
Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Ms. Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg, ON N8A 2L3

Employer

AND TO: Ms. Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street, P.O. Box 251
Toronto, ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 127
205 Placer Court
Toronto, ON M2H 3H9

Union Representative

DECLARATION

No request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act requesting a Notice of Proposal to make a Declaration that the Pension Benefits Guarantee Fund applies to the Plan.

I DECLARE pursuant to sections 83 and 89 of the Act that the Pension Benefits Guarantee Fund (Guarantee Fund) applies to the Plan for the following reasons:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt form the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The plan was wound up effective **March 1, 2004**, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$5,807,502**. Based on the latest actuarial certification, there is an estimated claim against the Guarantee

Fund of **$7,983,632**. If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the "Plan") Registration Number **0988196**

TO: David R. Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Inc.
155 Chatham Street
Hamilton, ON L8P 2B7

Employer

DECLARATION

No request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act requesting a Notice of Proposal to make a Declaration that the Pension Benefits Guarantee Fund applies to the Plan.

I DECLARE pursuant to sections 83 and 89 of the Act that the Pension Benefits Guarantee Fund (Guarantee Fund) applies to the Plan for the following reasons:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt form the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The Deputy Superintendent, Pensions has issued a Notice of Proposal dated October 3, 2005, to order the wind up of the Plan in full for those members who ceased to be employed effective between **January 26, 2004** and **January 31, 2004** pursuant to section 69 of the Act, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$1,736,266**. If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

DATED at Toronto, Ontario, this 21st day of December 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Canadian Drawn Steel Company Inc. Retirement Plan for Salaried Employees** (the "Plan") Registration Number **0988196**

TO: David R. Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Administrator

AND TO: Robert Boylan
Controller
Canadian Drawn Steel Inc.
155 Chatham Street
Hamilton, ON L8P 2B7

Employer

DECLARATION

No request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the Act requesting a Notice of Proposal to make a Declaration that the Pension Benefits Guarantee Fund applies to the Plan.

I DECLARE pursuant to sections 83 and 89 of the Act that the Pension Benefits Guarantee Fund (Guarantee Fund) applies to the Plan for the following reasons:

1. The Plan is registered under the Act, and

2. The Plan provides defined benefits that are not exempt form the application of the Pension Benefits Guarantee Fund by the Act or the regulations made thereunder, and

3. The Deputy Superintendent, Pensions has issued a Notice of Proposal dated October 3, 2005, to order the wind up of the Plan in full for those members who ceased to be employed effective between **January 26, 2004** and **January 31, 2004** pursuant to section 69 of the Act, and

4. There are reasonable and probable grounds that the funding requirements of the Act and regulations cannot be satisfied. The administrator has estimated the deficit in the plan at the wind up date to be **$1,736,266**. If funds become available from the estate of the employer, the administrator will be required to make an appropriated refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.

DATED at Toronto, Ontario, this 21st day of December 2005.

Tom Golfetto
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

Allocations of Money from the Pension Benefits Guarantee Fund

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Slater Steel Inc. Pension Plan for Corporate Employees and Salaried Employees of Hamilton Speciality Bar Division** (The Plan) Registration Number **0308338**

TO: David Kearney
Principal
Morneau Sobeco (Regulatory Services) Inc.
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto, ON M3C 1W3

Administrator

AND TO: Peter Melnick
Controller
Slater Steel Inc. Hamilton Special Bar Division
PO Box 2943 Hamilton Stn. LCD 1
319 Sherman Avenue North
Hamilton ON L8N 3P9

Employer

AND TO: Jeff Rosenberg
PricewaterhouseCoopers Inc.
145 King Street West
Toronto, ON M5H 1V8

Receiver

ALLOCATION

WHEREAS on **May 11, 2005**, the Director, Pension Plans Branch declared, pursuant to sections 83 and 89 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$8,474,300** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 7th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Retirement Plan for the Hourly Employees of Imperial Home Decor Group Canada ULC** (the Plan) Registration Number **596254**

TO: Debbie Gallagher
Consultant
Morneau Sobeco
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto, ON M3C 1W3

Administrator

AND TO: Tracy Kooser
Vice-President Human Resources
Imperial Home Decor Group Canada ULC
23645 Mercantile Road
Cleveland, OH 44122
U. S. A.

Employer

AND TO: Yves Vincent, CA
Administrator
Richter & Associates Inc.
2 Place Alexis Nihon
Suite 2200
Montreal, (Quebec) H3Z 3C2

Trustee in Bankruptcy

AND TO: Robert Smart
Communications, Energy and Paperworkers Union, Local 304
5915 Airport Road
Suite 510
Mississauga, ON L4V 1T1

Union Representative

ALLOCATION

WHEREAS on **July 5, 2005**, the Director, Pension Plans Branch declared, pursuant to sections 83 and 89 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$8,885,372** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 17th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Retirement Plan for the Hourly Employees of Imperial Home Decor Group Canada ULC** (the Plan) Registration Number **596254**

TO: Debbie Gallagher
Consultant
Morneau Sobeco
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto, ON M3C 1W3

Administrator

AND TO: Tracy Kooser
Vice-President Human Resources
Imperial Home Decor Group Canada ULC
23645 Mercantile Road
Cleveland, OH 44122
U. S. A.

Employer

AND TO: Yves Vincent, CA
Administrator
Richter & Associates Inc.
2 Place Alexis Nihon
Suite 2200
Montreal, (Quebec) H3Z 3C2

Trustee in Bankruptcy

AND TO: Robert Smart
Communications, Energy and Paperworkers Union, Local 304
5915 Airport Road
Suite 510
Mississauga, ON L4V 1T1

Union Representative

ALLOCATION

WHEREAS on **July 5, 2005**, the Director, Pension Plans Branch declared, pursuant to sections 83 and 89 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$8,885,372** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 17th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Imperial Home Decor Group ULC Employees Retirement Income Plan** (the Plan) Registration Number **1050426**

TO: Debbie Gallagher
Consultant

Morneau Sobeco
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto, ON M3C 1W3

Administrator

AND TO: Tracy Kooser
Vice-President Human Resources
Imperial Home Decor Group Canada ULC
23645 Mercantile Road
Cleveland, OH 44122
U. S. A.

Employer

AND TO: Yves Vincent, CA
Administrator
Richter & Associates Inc.
2 Place Alexis Nihon
Suite 2200
Montreal, (Quebec) H3Z 3C2

Trustee in Bankruptcy

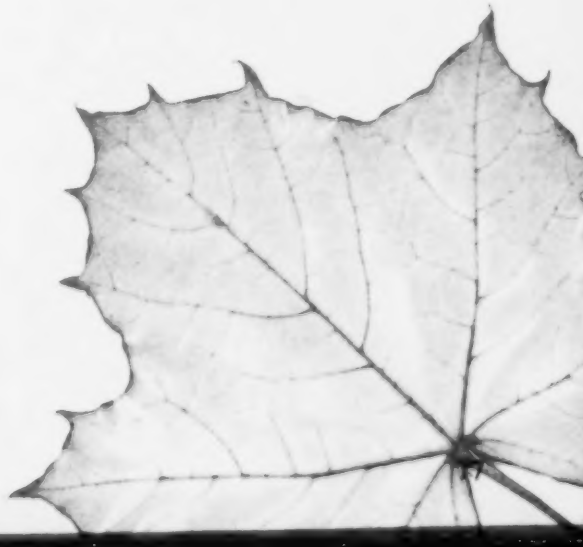
ALLOCATION

WHEREAS on **July 4, 2005**, the Director, Pension Plans Branch declared, pursuant to sections 83 and 89 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$3,302,866** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 17th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions



Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Pension Plan for Hourly-Paid Employees of Dunlop (Canada) Inc. who are members of Local 974 (USWA)** (the Plan) Registration Number **0375048**

TO: Sharon Carew
Director
PricewaterhouseCoopers Inc.
Mississauga Executive Centre
One Robert Speck Parkway,
Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: **Dunlop (Canada) Inc.**
330 Byron Street South
Whitby, ON L1N 4P8

Employer

AND TO: Jake Wiebe
Grant Thornton Limited
P.O. Box 55, Royal Bank Plaza
29th Floor, South Tower
Toronto ON M5J 2P9

Trustee in Bankruptcy

AND TO: John O'Connor
United Steelworkers of America Local 974
330 Byron Street South
P.O. Box 946
Oshawa, ON L1H 7N1

Union Representative

ALLOCATION

WHEREAS on **September 7, 2005** the Director, Pension Plans Branch declared, pursuant to sections 83 and 89 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$383,100** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 19th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of an Order by the Superintendent of Financial Services under section 83 of the Act, respecting the **Pension Plan for Employees of Procast Foundries Inc.** (the "Pension Plan"), Registration Number **586073.**

TO: Marian McKillop
Practice Leader, DB Plans
Corporate Benefit Analysts, Inc.
640 Riverbend Drive
Kitchener, ON N2K 3S2

Administrator

AND TO: Steve Sample
President & General Manager
Procast Foundries Inc.
19 Church St. E.
Elmira, ON N3B 2K9

Employer

AND TO: John Readman
Trustee in Bankruptcy
KPMG Inc.
Marsland Centre
20 Erb St. W.
Waterloo, ON N2L 1T2

Trustee in Bankruptcy

AND TO: David Doyle
International Vice-President,
Local #445
Glass, Molders, Pottery, Plastics & Allied Workers International Union
9 Baptiste Street
Trenton, ON K8V 1V4

Union Representative

ALLOCATION

WHEREAS on **November 16th 2005**, the Director, Pension Plans Branch, by order and by delegated authority from the Superintendent of Financial Services declared, pursuant to section 83 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$72,539** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

K. David Gordon
Deputy Superintendent, Pensions

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 83 and 89 of the Act, respecting the **Pension Plan for Hourly-Paid Employees of Dunlop (Canada) Inc. who are members of Local 974 (USWA)** (the Plan) Registration Number **0375048**

TO: Sharon Carew
Director
PricewaterhouseCoopers Inc.
Mississauga Executive Centre
One Robert Speck Parkway,
Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: **Dunlop (Canada) Inc.**
330 Byron Street South
Whitby, ON L1N 4P8

Employer

AND TO: Jake Wiebe
Grant Thornton Limited
P.O. Box 55, Royal Bank Plaza
29th Floor, South Tower
Toronto ON M5J 2P9

Trustee in Bankruptcy

AND TO: John O'Connor
United Steelworkers of America Local 974
330 Byron Street South
P.O. Box 946
Oshawa, ON L1H 7N1

Union Representative

ALLOCATION

WHEREAS on **September 7, 2005** the Director, Pension Plans Branch declared, pursuant to sections 83 and 89 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$383,100** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 19th day of October, 2005.

K. David Gordon
Deputy Superintendent, Pensions

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of an Order by the Superintendent of Financial Services under section 83 of the Act, respecting the **Pension Plan for Employees of Procast Foundries Inc.** (the "Pension Plan"), Registration Number **586073.**

TO: Marian McKillop
Practice Leader, DB Plans
Corporate Benefit Analysts, Inc.
640 Riverbend Drive
Kitchener, ON N2K 3S2

Administrator

AND TO: Steve Sample
President & General Manager
Procast Foundries Inc.
19 Church St. E.
Elmira, ON N3B 2K9

Employer

AND TO: John Readman
Trustee in Bankruptcy
KPMG Inc.
Marsland Centre
20 Erb St. W.
Waterloo, ON N2L 1T2

Trustee in Bankruptcy

AND TO: David Doyle
International Vice-President,
Local #445
Glass, Molders, Pottery, Plastics & Allied Workers International Union
9 Baptiste Street
Trenton, ON K8V 1V4

Union Representative

ALLOCATION

WHEREAS on **November 16th 2005**, the Director, Pension Plans Branch, by order and by delegated authority from the Superintendent of Financial Services declared, pursuant to section 83 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$72,539** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 22nd day of November, 2005.

K. David Gordon
Deputy Superintendent, Pensions

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of an Order by the Superintendent of Financial Services under section 83 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant**, Registration Number **386474**, (the Pension Plan);

TO: Tony Karkheck
Pricewaterhouse Coopers Inc.
1 Robert Speck Parkway
Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg, ON N8A 2L3

Employer

AND TO: Ms. Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street
P.O. Box 251
Toronto, ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 127
205 Placer Court
Toronto, ON M2H 3H9

Union Representative

ALLOCATION

WHEREAS on **November 22, 2005**, the Director, Pension Plans Branch, by order and by delegated authority from the Superintendent of Financial Services, declared pursuant to section 83 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$7,983,632** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 6th day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

Ontario

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of an Order by the Superintendent of Financial Services under section 83 of the Act, respecting the **Oxford Automotive Canada Ltd. Pension Plan for Hourly Employees Located at the Chatham Plant**, Registration Number **386474**, (the Pension Plan);

TO: Tony Karkheck
Pricewaterhouse Coopers Inc.
1 Robert Speck Parkway
Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO: Shelley McIntyre
Manager, Compensation & Benefits (Canada)
Oxford Automotive Canada Ltd.
100 Mason Street
Wallaceburg, ON N8A 2L3

Employer

AND TO: Ms. Rachel Pollock
Manager
Ernst & Young Inc.
222 Bay Street
P.O. Box 251
Toronto, ON M5K 1J7

Trustee in Bankruptcy

AND TO: Sym Gill
National Director of Pensions
Canadian Auto Workers Union, Local 127
205 Placer Court
Toronto, ON M2H 3H9

Union Representative

ALLOCATION

WHEREAS on **November 22, 2005**, the Director, Pension Plans Branch, by order and by delegated authority from the Superintendent of Financial Services, declared pursuant to section 83 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$7,983,632** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 6th day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

IN THE MATTER of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the Act);

AND IN THE MATTER of an Order made by the Superintendent of Financial Services under section 83 of the Act, respecting the **Proboard Limited Employees' Pension Plan** (the Pension Plan) Registration Number **593814**

TO: David R. Kearney
Principal
895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto, ON M3C 1W3

Administrator

AND TO: Steve Geddes
Director of Finance
Proboard Limited
P.O. Box 1600
Atitokan, ON P0T 1C0

Employer

AND TO: Brian Deazeley CA CIRP
ISCA Financial Services
2172 Dunvegan Avenue
Oakville, ON L6J 6P1

Trustee in Bankruptcy

AND TO: Rene Lindquist
National Representative
Communications, Energy and Paperworkers of Canada (Local 49-0)
516 South High Street
Thunder Bay, ON P7B 3M3

Union Representative

ALLOCATION

WHEREAS on **July 7, 2005**, the Director, Pension Plans Branch, by order and by delegated authority from the Superintendent of Financial Services declared, pursuant to sections 83 and 89 of the Act, that the Pension Benefits Guarantee Fund (the "Guarantee Fund") applies to the Pension Plan;

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the Act (the "Regulation"), an amount not to exceed **$1,954,351** which together with the Ontario assets of the Pension Plan, will provide for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 13th day of December, 2005.

K. David Gordon
Deputy Superintendent, Pensions

FINANCIAL SERVICES TRIBUNAL ACTIVITIES

Appointments of Financial Services Tribunal Board Members

Name and O.C.	Effective Appointment Date	Expiry Date
McNairn, Colin (Chair)		
O.C. 1518/2004	August 11, 2004	August 10, 2006
O.C. 1192/2004	June 9, 2004	September 8, 2004
O.C. 1623/2001	June 20, 2001	June 19, 2004
O.C. 1809/98	July 8, 1998	July 7, 2001
Corbett, Anne (Vice-Chair)		
O.C. 1519/2004	August 11, 2004	August 10, 2006
O.C. 1193/2004	June 9, 2004	September 8, 2004
O.C. 1438/2001	June 20, 2001	June 19, 2004
Solursh, John M. (Vice-Chair)		
O.C. 2407/2004	February 25, 2005	February 24, 2008
O.C. 1521/2004	August 11, 2004	August 10, 2006
Ashe, Kevin		
O.C. 1510/2002	September 26, 2002	September 25, 2005
Bharmal, Shiraz Y.M.		
O.C. 1466/2005	September 21, 2005	September 20, 2008
O.C. 1511/2002	September 9, 2002	September 8, 2005
Brown, Martin J. K.		
O.C. 1522/2004	August 11, 2004	August 10, 2006
Erlichman, Louis		
O.C. 1082/2005	June 22, 2005	June 21, 2008
O.C. 44/2005	January 22, 2005	July 21, 2005
O.C. 439/2002	January 23, 2002	January 22, 2005
O.C. 2527/98	December 9, 1998	December 8, 2001
O.C. 1592/98	June 17, 1998	December 16, 1998
Gavin, Heather		
O.C. 1083/2005	June 22, 2005	June 21, 2008
O.C. 45/2005	January 22, 2005	July 21, 2005
O.C. 440/2002	January 23, 2002	January 22, 2005
O.C. 11/99	January 13, 1999	January 12, 2002
Harmer, Lily		
O.C. 2043/2004	December 1, 2004	November 30, 2006
Holden, Florence A.		
O.C. 1523/2004	August 11, 2004	August 10, 2006

Ontario

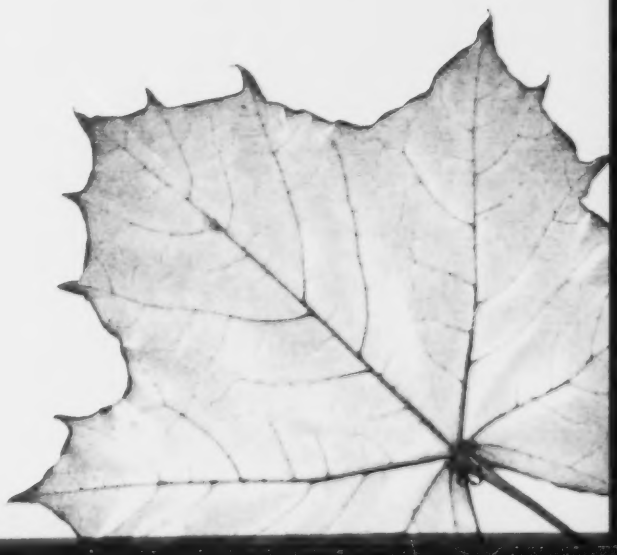
FINANCIAL SERVICES TRIBUNAL ACTIVITIES

Appointments of Financial Services Tribunal Board Members

Name and O.C.	Effective Appointment Date	Expiry Date
McNairn, Colin (Chair)		
O.C. 1518/2004	August 11, 2004	August 10, 2006
O.C. 1192/2004	June 9, 2004	September 8, 2004
O.C. 1623/2001	June 20, 2001	June 19, 2004
O.C. 1809/98	July 8, 1998	July 7, 2001
Corbett, Anne (Vice-Chair)		
O.C. 1519/2004	August 11, 2004	August 10, 2006
O.C. 1193/2004	June 9, 2004	September 8, 2004
O.C. 1438/2001	June 20, 2001	June 19, 2004
Solursh, John M. (Vice-Chair)		
O.C. 2407/2004	February 25, 2005	February 24, 2008
O.C. 1521/2004	August 11, 2004	August 10, 2006
Ashe, Kevin		
O.C. 1510/2002	September 26, 2002	September 25, 2005
Bharmal, Shiraz Y.M.		
O.C. 1466/2005	September 21, 2005	September 20, 2008
O.C. 1511/2002	September 9, 2002	September 8, 2005
Brown, Martin J. K.		
O.C. 1522/2004	August 11, 2004	August 10, 2006
Erlichman, Louis		
O.C. 1082/2005	June 22, 2005	June 21, 2008
O.C. 44/2005	January 22, 2005	July 21, 2005
O.C. 439/2002	January 23, 2002	January 22, 2005
O.C. 2527/98	December 9, 1998	December 8, 2001
O.C. 1592/98	June 17, 1998	December 16, 1998
Gavin, Heather		
O.C. 1083/2005	June 22, 2005	June 21, 2008
O.C. 45/2005	January 22, 2005	July 21, 2005
O.C. 440/2002	January 23, 2002	January 22, 2005
O.C. 11/99	January 13, 1999	January 12, 2002
Harmer, Lily		
O.C. 2043/2004	December 1, 2004	November 30, 2006
Holden, Florence A.		
O.C. 1523/2004	August 11, 2004	August 10, 2006

Appointments of Financial Services Tribunal Board Members

Name and O.C.	Effective Appointment Date	Expiry Date
Litner, Paul W.		
O.C. 1465/2005	September 21, 2005	September 20, 2008
O.C. 1512/2002	September 9, 2002	September 8, 2005
Scane, Ralph Edward		
O.C. 1520/2004	August 11, 2004	August 10, 2006
Shilton, Elizabeth		
O.C. 758/2005	May 18, 2005	May 17, 2008
Short, David A.		
O.C. 2095/2004	November 3, 2004	November 2, 2006
O.C. 2118/2001	October 24, 2001	October 23, 2004



Ontario

Pension Hearings Before the Financial Services Tribunal

Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (now the Pension Plan for Employees of Rockwell Automation Canada Inc.), Registration Number 321554, and the Pension Plan for Salaried and Management Employees of Reliance Electric Limited, Registration Number 292946; FST File Number P0051-1999;

On May 18, 1999, certain members of the Pension Plan for Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan"), requested a hearing regarding a decision of the Director of the Pension Plans Branch of the Financial Services Commission of Ontario, dated March 30, 1999, acting under delegated authority from the Superintendent of Financial Services (the "Superintendent"), to consent to the transfer of assets from the Reliance Plan to the Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (the "Rockwell Plan").

On June 2, 1999, an application for party status was filed by Rockwell Automation Canada Inc. At the pre-hearing conference on July 6, 1999 full party status was granted. The matter was then adjourned *sine die* as the Applicants indicated that an application would be made to the Superintendent requesting a wind up of the Reliance Plan and all parties agreed that it would be premature to proceed in this matter until the Superintendent has made a decision respecting the request for wind up. By letter of September 14, 2000, the request for wind up was denied.

The pre-hearing conference resumed on January 20, 2005, and subsequently continued on May 2, June 16, July 11 and November 9, 2005. The hearing was scheduled to proceed on November 16, and continue on November 21 and 22, 2005. On November 15, 2005, the applicant requested an adjournment to November 21, 2005, on consent of all parties. That request was granted. The hearing was held on November 21, 2005. In a decision dated February 20, 2006, the Tribunal upheld the decision of the Superintendent to consent to the transfer of assets from the Reliance Plan to the Rockwell Plan. The reasons for decision of the Tribunal, are published in this bulletin on page 97.

Schering-Plough Healthcare Products Canada Inc. Salaried Employees' Pension Plan, Registration Number 297903; FST File Number P0085-1999;

On November 10, 1999, Schering-Plough Healthcare Products Canada Inc. filed a request for hearing regarding the Superintendent's Notice of Proposal dated October 14, 1999, ordering Schering-Plough Healthcare Products Canada Inc. to amend the partial wind up report with respect to its salaried pension plan as at August 31, 1996, so that provision is made for the distribution of the surplus attributable to the partial wind up group. On March 27, 2000, Ken Reynolds, Michel Gariepy, Edward Taylor and Jim Wilson, being some of the members of the partial wind up group, filed an application for party status.

The matter was adjourned *sine die* on May 10, 2000 pending the outcome of the *Monsanto* case. On July 29, 2004, the Supreme Court of Canada released its decision in the *Monsanto* case. On September 2, 2004, the Superintendent requested that a pre-hearing

conference be scheduled.

The pre-hearing conference scheduled on December 15, 2004, was adjourned on consent of the parties and rescheduled for March 30, 2005. On March 10, 2005, the parties advised that a revised partial wind up report was filed with the Superintendent and requested that the pre-hearing conference rescheduled for March 30, 2005, be adjourned pending the issue of an amended notice of proposal. On March 14, 2005, the matter was adjourned *sine die*. On June 3, 2005, the Superintendent requested that the matter be brought back on for a pre-hearing conference. At the pre-hearing conference on September 27, 2005 full party status was granted to the Estate of Ken Reynolds, Michel Gariepy, Edward Taylor and Jim Wilson. The hearing was held on January 9, 2006, at which time the Tribunal reserved its decision.

Cooper Industries (Canada) Inc., Retirement Plan for Salaried Employees of Cooper Canada – Plan A Registration Number 0240622; FST File P0156-2001;

On or about May 27, 2002, this matter was adjourned to a date to be set at the request of the parties, pending the outcome of the *Monsanto* case. On July 29, 2004, the Supreme Court of Canada released its decision in the *Monsanto* case. A pre-hearing conference scheduled for November 1, 2004, was adjourned on consent of the parties to allow for settlement discussions.

On January 4, 2006, Cooper Industries (Canada) withdrew its Request for Hearing.

James MacKinnon; Labourers' Pension Fund of Central and Eastern Canada, Registration Number 573188; FST File Number P0167-2001;

On July 13, 2001, James MacKinnon requested a hearing with respect to the Superintendent's Notice of Proposal dated June 20, 2001, to refuse to make an Order regarding Mr. MacKinnon's request that he is entitled to receive a "Thirty and Out" pension benefit from the Labourers' Pension Fund of Central and Eastern Canada.

On July 31, 2001, the Board of Trustees of the Labourers' Pension Fund of Central and Eastern Canada filed for party status on the basis that it is the administrator of the Plan and wishes to fulfill its fiduciary duties to all beneficiaries to ensure that only valid and proper claims for benefits are paid out from the Fund to protect the interests of all beneficiaries.

At the pre-hearing conference held on November 22, 2001, party status was granted to the Labourers' Pension Fund of Central and Eastern Canada. The April 2002 settlement conference was rescheduled to June 11, 2002, and the hearing was scheduled for July 17-18 and August 16, 2002. On July 10, 2002, the hearing dates were adjourned *sine die* on consent of the parties.

On February 15, 2006, the Request for Hearing was withdrawn by James MacKinnon.

Bauer Nike Hockey Inc.; Pension Plan for Employees of Bauer Nike Hockey Inc., Registration Number 257337; FST File Number P0189-2002;

On April 3, 2002, Bauer Nike Hockey Inc., requested a hearing regarding the

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Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (now the Pension Plan for Employees of Rockwell Automation Canada Inc.), Registration Number 321554, and the Pension Plan for Salaried and Management Employees of Reliance Electric Limited, Registration Number 292946; FST File Number P0051-1999;

On May 18, 1999, certain members of the Pension Plan for Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan"), requested a hearing regarding a decision of the Director of the Pension Plans Branch of the Financial Services Commission of Ontario, dated March 30, 1999, acting under delegated authority from the Superintendent of Financial Services (the "Superintendent"), to consent to the transfer of assets from the Reliance Plan to the Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (the "Rockwell Plan").

On June 2, 1999, an application for party status was filed by Rockwell Automation Canada Inc. At the pre-hearing conference on July 6, 1999 full party status was granted. The matter was then adjourned *sine die* as the Applicants indicated that an application would be made to the Superintendent requesting a wind up of the Reliance Plan and all parties agreed that it would be premature to proceed in this matter until the Superintendent has made a decision respecting the request for wind up. By letter of September 14, 2000, the request for wind up was denied.

The pre-hearing conference resumed on January 20, 2005, and subsequently continued on May 2, June 16, July 11 and November 9, 2005. The hearing was scheduled to proceed on November 16, and continue on November 21 and 22, 2005. On November 15, 2005, the applicant requested an adjournment to November 21, 2005, on consent of all parties. That request was granted. The hearing was held on November 21, 2005. In a decision dated February 20, 2006, the Tribunal upheld the decision of the Superintendent to consent to the transfer of assets from the Reliance Plan to the Rockwell Plan. The reasons for decision of the Tribunal, are published in this bulletin on page 97.

Schering-Plough Healthcare Products Canada Inc. Salaried Employees' Pension Plan, Registration Number 297903; FST File Number P0085-1999;

On November 10, 1999, Schering-Plough Healthcare Products Canada Inc. filed a request for hearing regarding the Superintendent's Notice of Proposal dated October 14, 1999, ordering Schering-Plough Healthcare Products Canada Inc. to amend the partial wind up report with respect to its salaried pension plan as at August 31, 1996, so that provision is made for the distribution of the surplus attributable to the partial wind up group. On March 27, 2000, Ken Reynolds, Michel Gariepy, Edward Taylor and Jim Wilson, being some of the members of the partial wind up group, filed an application for party status.

The matter was adjourned *sine die* on May 10, 2000 pending the outcome of the *Monsanto* case. On July 29, 2004, the Supreme Court of Canada released its decision in the *Monsanto* case. On September 2, 2004, the Superintendent requested that a pre-hearing

conference be scheduled.

The pre-hearing conference scheduled on December 15, 2004, was adjourned on consent of the parties and rescheduled for March 30, 2005. On March 10, 2005, the parties advised that a revised partial wind up report was filed with the Superintendent and requested that the pre-hearing conference rescheduled for March 30, 2005, be adjourned pending the issue of an amended notice of proposal. On March 14, 2005, the matter was adjourned *sine die*. On June 3, 2005, the Superintendent requested that the matter be brought back on for a pre-hearing conference. At the pre-hearing conference on September 27, 2005 full party status was granted to the Estate of Ken Reynolds, Michel Gariepy, Edward Taylor and Jim Wilson. The hearing was held on January 9, 2006, at which time the Tribunal reserved its decision.

Cooper Industries (Canada) Inc., Retirement Plan for Salaried Employees of Cooper Canada – Plan A Registration Number 0240622; FST File P0156-2001;

On or about May 27, 2002, this matter was adjourned to a date to be set at the request of the parties, pending the outcome of the *Monsanto* case. On July 29, 2004, the Supreme Court of Canada released its decision in the *Monsanto* case. A pre-hearing conference scheduled for November 1, 2004, was adjourned on consent of the parties to allow for settlement discussions.

On January 4, 2006, Cooper Industries (Canada) withdrew its Request for Hearing.

James MacKinnon; Labourers' Pension Fund of Central and Eastern Canada, Registration Number 573188; FST File Number P0167-2001;

On July 13, 2001, James MacKinnon requested a hearing with respect to the Superintendent's Notice of Proposal dated June 20, 2001, to refuse to make an Order regarding Mr. MacKinnon's request that he is entitled to receive a "Thirty and Out" pension benefit from the Labourers' Pension Fund of Central and Eastern Canada.

On July 31, 2001, the Board of Trustees of the Labourers' Pension Fund of Central and Eastern Canada filed for party status on the basis that it is the administrator of the Plan and wishes to fulfill its fiduciary duties to all beneficiaries to ensure that only valid and proper claims for benefits are paid out from the Fund to protect the interests of all beneficiaries.

At the pre-hearing conference held on November 22, 2001, party status was granted to the Labourers' Pension Fund of Central and Eastern Canada. The April 2002 settlement conference was rescheduled to June 11, 2002, and the hearing was scheduled for July 17-18 and August 16, 2002. On July 10, 2002, the hearing dates were adjourned *sine die* on consent of the parties.

On February 15, 2006, the Request for Hearing was withdrawn by James MacKinnon.

Bauer Nike Hockey Inc.; Pension Plan for Employees of Bauer Nike Hockey Inc., Registration Number 257337; FST File Number P0189-2002;

On April 3, 2002, Bauer Nike Hockey Inc., requested a hearing regarding the

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Superintendent's Notice of Proposal dated March 8, 2002, to refuse to approve the actuarial report prepared on December 23, 1998 in respect of the partial wind up as at November 1, 1998, submitted by Bauer Nike Hockey Inc., to the Superintendent under sections 70(5) and 89(4) of the *Pension Benefits Act*, relating to the Pension Plan for Employees of Bauer Nike Hockey Inc., Registration Number 257337.

At the pre-hearing conference on October 28, 2002, the matter was adjourned *sine die* pending the outcome of the *Monsanto* case.

On January 20, 2006, the Request for Hearing was withdrawn by Bauer Nike Hockey Inc.

George Polygenis, Public Service Pension Plan, Registration Number 0208777; FST File Number P0204-2002;

On May 29, 2003, the parties consented to adjourn the June 11, 2003 hearing date *sine die* pending finalization of a settlement. On November 4, 2005, the Tribunal issued to the Applicant, a Notice of Intention to Dismiss the proceeding in accordance with Rule 37 of the *Rules of Practice and Procedure for Proceedings Before the Financial Services Tribunal*. On December 6, 2005, the Tribunal dismissed the matter and issued a Notice of Dismissal.

Plumbers Local 463 Pension Plan Registration Number 0598532; FST File Number P0230-2003;

On November 6, 2003, the Board of Trustees of Plumbers Local 463 Pension Plan Trust Fund requested a hearing with respect to an Order dated October 6, 2003 of the Deputy Superintendent, Pensions, under subsection 106(13) of the *Pension Benefits Act* (the "Act"). In his Order, the Deputy Superintendent ordered that the Board of Trustees pay the cost of an examination, investigation or inquiry in respect of the Plan and pension fund for the Plan; and the cost of the reports prepared following the examination, investigation or inquiry referred to in paragraph (a) of the order.

At the pre-hearing conference on January 19, 2004, the parties agreed that the issue of the jurisdiction of the Tribunal to proceed with the hearing needed to be determined in a motion in advance of the hearing on the merits. The Superintendent's position is that there is no jurisdiction for the Tribunal to conduct a hearing under section 89 of the Act where the Deputy Superintendent has issued an Order under subsection 106(13) of the Act. Further, the Superintendent states that there is no express authority conferred upon the Tribunal by section 89 of the Act, nor is there any implied authority to conduct such a hearing. The motion is scheduled for April 15, 2004.

On February 26, 2004, the matter was adjourned *sine die* pending the outcome of an application by the Applicant, for judicial review of the Superintendent's Order dated October 6, 2003. The Applicant filed a notice of abandonment with the Ontario Divisional Court on October 17, 2005.

On January 26, 2006, the Request for Hearing was withdrawn by the Board of Trustees.

Paramount Pictures (Canada) Inc., Retirement Plan for Salaried Employees of Famous Players and Subsidiary and Affiliated Companies, Registration Number 552752; FST File Number P0248-2005;

On January 7, 2005, Paramount Pictures (Canada) Inc. (the "Employer") requested a hearing regarding three Notices of Proposal of the Deputy Superintendent, Pensions, dated December 3, 2004, proposing to:

- refuse to approve a report, dated May 7, 2002, on the actuarial valuation of the retirement plan for the salaried employees of the Employer (the "Pension Plan") as at December 31, 2001;
- refuse consent to an application, dated January 9, 2003, submitted by the Employer, for the withdrawal of surplus on the wind up of the Pension Plan; and
- make an Order winding up the Pension Plan effective December 31, 2001.

The approval and consent were sought by the Employer pursuant to ss. 70(5), and 78(1), respectively, of the *Pension Benefits Act* (the "Act") and the Order was proposed to be made by the Deputy Superintendent under s. 69(1)(a) of the Act.

The Deputy Superintendent refused to approve the report on the actuarial valuation of the Pension Plan because the proposal to wind up the Plan was not unconditional, being dependent on the Employer obtaining the necessary regulatory and court approvals, and because the report did not, apparently, include all the members affected by the Plan termination.

The request for approval of the surplus withdrawal application was refused because:

- the Pension Plan was not being wound up given the contingent nature of the wind up proposal, in which case consent of all the Plan members to any withdrawal of surplus was required, as it was an on-going pension plan, but such unanimous approval was not obtained;
- the Plan did not provide for payment of surplus to the Employer on wind up of the Plan as there was a trust, for the benefit of the members of the Plan, in respect of the pension fund for the Plan and as no power was reserved to revoke that trust, the amendments to the terms of the trust providing that, at termination of the Plan, any surplus in the pension fund should be paid to the Employer, were invalid.

The Deputy Superintendent proposed to make the Order winding up the Pension Plan, effective December 31, 2001, on the basis that as at May 31, 2001 there was a cessation of employer contributions to the pension fund as evidenced by notices sent by the Employer to the members on that date proposing to terminate the Plan and share the surplus with the members and by the report on the actuarial valuation of the Plan as at December 31, 2001, which indicated that there were no active members and that the Employer was not required to make contributions to the Plan.

The pre-hearing conference scheduled for April 5, 2005 was adjourned on March 31, 2005, at the request of the parties, in favour of a settlement conference. After a settlement conference held on June 1, 2005, the parties agreed to inform the Registrar when they wished to proceed with the matter before the Tribunal.

On August 4, 2005, Gerry Dillon, a former

Superintendent's Notice of Proposal dated March 8, 2002, to refuse to approve the actuarial report prepared on December 23, 1998 in respect of the partial wind up as at November 1, 1998, submitted by Bauer Nike Hockey Inc., to the Superintendent under sections 70(5) and 89(4) of the *Pension Benefits Act*, relating to the Pension Plan for Employees of Bauer Nike Hockey Inc., Registration Number 257337.

At the pre-hearing conference on October 28, 2002, the matter was adjourned *sine die* pending the outcome of the *Monsanto* case.

On January 20, 2006, the Request for Hearing was withdrawn by Bauer Nike Hockey Inc.

George Polygenis, Public Service Pension Plan, Registration Number 0208777; FST File Number P0204-2002;

On May 29, 2003, the parties consented to adjourn the June 11, 2003 hearing date *sine die* pending finalization of a settlement. On November 4, 2005, the Tribunal issued to the Applicant, a Notice of Intention to Dismiss the proceeding in accordance with Rule 37 of the *Rules of Practice and Procedure for Proceedings Before the Financial Services Tribunal*. On December 6, 2005, the Tribunal dismissed the matter and issued a Notice of Dismissal.

Plumbers Local 463 Pension Plan Registration Number 0598532; FST File Number P0230-2003;

On November 6, 2003, the Board of Trustees of Plumbers Local 463 Pension Plan Trust Fund requested a hearing with respect to an Order dated October 6, 2003 of the Deputy Superintendent, Pensions, under subsection 106(13) of the *Pension Benefits Act* (the "Act"). In his Order, the Deputy Superintendent ordered that the Board of Trustees pay the cost of an examination, investigation or inquiry in respect of the Plan and pension fund for the Plan; and the cost of the reports prepared following the examination, investigation or inquiry referred to in paragraph (a) of the order.

At the pre-hearing conference on January 19, 2004, the parties agreed that the issue of the jurisdiction of the Tribunal to proceed with the hearing needed to be determined in a motion in advance of the hearing on the merits. The Superintendent's position is that there is no jurisdiction for the Tribunal to conduct a hearing under section 89 of the Act where the Deputy Superintendent has issued an Order under subsection 106(13) of the Act. Further, the Superintendent states that there is no express authority conferred upon the Tribunal by section 89 of the Act, nor is there any implied authority to conduct such a hearing. The motion is scheduled for April 15, 2004.

On February 26, 2004, the matter was adjourned *sine die* pending the outcome of an application by the Applicant, for judicial review of the Superintendent's Order dated October 6, 2003. The Applicant filed a notice of abandonment with the Ontario Divisional Court on October 17, 2005.

On January 26, 2006, the Request for Hearing was withdrawn by the Board of Trustees.

Paramount Pictures (Canada) Inc., Retirement Plan for Salaried Employees of Famous Players and Subsidiary and Affiliated Companies, Registration Number 552752; FST File Number P0248-2005;

On January 7, 2005, Paramount Pictures (Canada) Inc. (the "Employer") requested a hearing regarding three Notices of Proposal of the Deputy Superintendent, Pensions, dated December 3, 2004, proposing to:

- refuse to approve a report, dated May 7, 2002, on the actuarial valuation of the retirement plan for the salaried employees of the Employer (the "Pension Plan") as at December 31, 2001;
- refuse consent to an application, dated January 9, 2003, submitted by the Employer, for the withdrawal of surplus on the wind up of the Pension Plan; and
- make an Order winding up the Pension Plan effective December 31, 2001.

The approval and consent were sought by the Employer pursuant to ss. 70(5), and 78(1), respectively, of the *Pension Benefits Act* (the "Act") and the Order was proposed to be made by the Deputy Superintendent under s. 69(1)(a) of the Act.

The Deputy Superintendent refused to approve the report on the actuarial valuation of the Pension Plan because the proposal to wind up the Plan was not unconditional, being dependent on the Employer obtaining the necessary regulatory and court approvals, and because the report did not, apparently, include all the members affected by the Plan termination.

The request for approval of the surplus withdrawal application was refused because:

- the Pension Plan was not being wound up given the contingent nature of the wind up proposal, in which case consent of all the Plan members to any withdrawal of surplus was required, as it was an on-going pension plan, but such unanimous approval was not obtained;
- the Plan did not provide for payment of surplus to the Employer on wind up of the Plan as there was a trust, for the benefit of the members of the Plan, in respect of the pension fund for the Plan and as no power was reserved to revoke that trust, the amendments to the terms of the trust providing that, at termination of the Plan, any surplus in the pension fund should be paid to the Employer, were invalid.

The Deputy Superintendent proposed to make the Order winding up the Pension Plan, effective December 31, 2001, on the basis that as at May 31, 2001 there was a cessation of employer contributions to the pension fund as evidenced by notices sent by the Employer to the members on that date proposing to terminate the Plan and share the surplus with the members and by the report on the actuarial valuation of the Plan as at December 31, 2001, which indicated that there were no active members and that the Employer was not required to make contributions to the Plan.

The pre-hearing conference scheduled for April 5, 2005 was adjourned on March 31, 2005, at the request of the parties, in favour of a settlement conference. After a settlement conference held on June 1, 2005, the parties agreed to inform the Registrar when they wished to proceed with the matter before the Tribunal.

On August 4, 2005, Gerry Dillon, a former

member of the Plan, acting in a representative capacity in the interests of all plan beneficiaries, filed an application for party status. On September 23, 2005, the pre-hearing conference resumed at which time full party status was granted to Mr. Dillon. The parties sought an adjournment of the proceedings on the basis that a class action proceeding was about to be commenced in the Ontario Superior Court with respect to the issue of entitlement to surplus. The parties anticipate that the action will be certified as a class proceeding in October 2005, and that the application will be heard by the Court in January 2006. In order to permit the application to proceed, the Tribunal ordered the pre-hearing conference adjourned to January 31, 2006.

At a resumption of the pre-hearing conference on January 31, 2006, the matter was further adjourned to April 26, 2006, as the date of April 11, 2006 has been scheduled as the date for the Ontario Superior Court of Justice to consider the proposed settlement in the class action.

Donna Capaldi; Retirement Income Plan for Union Employees of Dominion Stores Limited (1979), Registration Number 0005188; FST File Number P0253-2005;

On June 1, 2005, Donna Capaldi, requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated May 10, 2005, refusing to make an order under sections 42(5), 42(11), and 87(2)(c) of the *Pension Benefits Act*, requiring the administrator of the Plan to pay certain pension benefits from the Retirement Income Plan for Union Employees of Dominion Stores Limited (1979), to Donna Capaldi, beneficiary of Tony (Antonio) Capaldi.

On August 4, 2005, an application for party status, in this matter, was filed by Domgroup Ltd., the employer and administrator of the Plan. At the pre-hearing conference on October 3, 2005, full party status was granted to Domgroup.

On November 18, 2005, Domgroup Ltd. filed a Notice of Motion to add Industrial Alliance Insurance ("Industrial Alliance") as a party in this proceeding. That motion was denied by an interim procedural order dated January 9, 2006.

The hearing date of January 24, 2006, was adjourned at the request of the Applicant and on consent of the parties to February 6, 2006. At the hearing on February 6, the Tribunal reserved its decision.

Shoppers Drug Mart Inc., Pension Plan for Executives of Shoppers Drug Mart Inc. Registration Number 1066083; FST File Number P0256-2005;

On July 8, 2005, Shoppers Drug Mart Inc. (the "Applicant") requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated June 8, 2005, to make an order under section 69 of the *Pension Benefits Act*, that the Plan be wound up in part in relation to those members of the Plan who ceased to be members of the Plan as a result of cessation of employment with the Applicant on or before January 15, 2003.

The Notice of Proposal indicates that the reasons for the proposed order are that:

- the members who ceased employment

with the Applicant during the relevant period did so as a result of a reorganization of the business of the Applicant and represented a significant number of members of the Plan; and

- the Applicant had not offered all of those members the same level of termination benefits, under an unregistered supplementary pension plan, that would be available under the Act in the event of a partial wind up of the Plan, in which case there was no discretionary basis for the Superintendent, refusing to order a partial wind up.

The pre-hearing conference was held on November 17, 2005, at which time the parties agreed to continue with the pre-hearing conference on April 3, 2006, in order to deal with disclosure and interrogatory issues.

Hydro One Members Committee; Hydro One Pension Plan Registration Number 1059104; FST File Number P0257-2005;

On July 29, 2005, the Hydro One Members Committee, requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated July 14, 2005, refusing to make an order under section 69 of the *Pension Benefits Act* (the "Act"), that the Plan be wound up in part in relation to those members of the Plan whose employment terminated between January 1, 2002 and December 31, 2002.

The Notice of Proposal recites that:

- the Superintendent received no evidence that four "initiatives", announced by Hydro One Inc., which resulted in the cessation of these members, were connected;

- two of the "initiatives" did have such a result, but the affected members were part of an early retirement program and they received benefits at least equal to those they would have received on a partial wind up and they received benefit enhancements paid out of surplus assets, in which case there was a discretionary basis for the Superintendent declining to order a partial wind up of the Plan; and

- one of the "initiatives" involved an asset transfer under section 80 of the Act, in which case the affected members employment was deemed to have continued.

On August 24, 2005, an application for party status, in this matter, was filed by Hydro One Inc. On September 19, 2005, an application for party status was filed by the Power Workers' Union. On December 9, 2005, an application for party status was filed by the Society of Energy Professionals.

The pre-hearing conference was held on December 20, 2005, at which time the two applications for party status were granted. The hearing in this matter is scheduled for October 3, 4, 5 and 6, 2006.

Board of Trustees of the Labourers Pension Fund of Central and Eastern Canada, Registration Number 0573188; FST File Number P0258-2005;

On August 4, 2005, the Board of Trustees

member of the Plan, acting in a representative capacity in the interests of all plan beneficiaries, filed an application for party status. On September 23, 2005, the pre-hearing conference resumed at which time full party status was granted to Mr. Dillon. The parties sought an adjournment of the proceedings on the basis that a class action proceeding was about to be commenced in the Ontario Superior Court with respect to the issue of entitlement to surplus. The parties anticipate that the action will be certified as a class proceeding in October 2005, and that the application will be heard by the Court in January 2006. In order to permit the application to proceed, the Tribunal ordered the pre-hearing conference adjourned to January 31, 2006.

At a resumption of the pre-hearing conference on January 31, 2006, the matter was further adjourned to April 26, 2006, as the date of April 11, 2006 has been scheduled as the date for the Ontario Superior Court of Justice to consider the proposed settlement in the class action.

Donna Capaldi; Retirement Income Plan for Union Employees of Dominion Stores Limited (1979), Registration Number 0005188; FST File Number P0253-2005;

On June 1, 2005, Donna Capaldi, requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated May 10, 2005, refusing to make an order under sections 42(5), 42(11), and 87(2)(c) of the *Pension Benefits Act*, requiring the administrator of the Plan to pay certain pension benefits from the Retirement Income Plan for Union Employees of Dominion Stores Limited (1979), to Donna Capaldi, beneficiary of Tony (Antonio) Capaldi.

On August 4, 2005, an application for party status, in this matter, was filed by Domgroup Ltd., the employer and administrator of the Plan. At the pre-hearing conference on October 3, 2005, full party status was granted to Domgroup.

On November 18, 2005, Domgroup Ltd. filed a Notice of Motion to add Industrial Alliance Insurance ("Industrial Alliance") as a party in this proceeding. That motion was denied by an interim procedural order dated January 9, 2006.

The hearing date of January 24, 2006, was adjourned at the request of the Applicant and on consent of the parties to February 6, 2006. At the hearing on February 6, the Tribunal reserved its decision.

Shoppers Drug Mart Inc., Pension Plan for Executives of Shoppers Drug Mart Inc. Registration Number 1066083; FST File Number P0256-2005;

On July 8, 2005, Shoppers Drug Mart Inc. (the "Applicant") requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated June 8, 2005, to make an order under section 69 of the *Pension Benefits Act*, that the Plan be wound up in part in relation to those members of the Plan who ceased to be members of the Plan as a result of cessation of employment with the Applicant on or before January 15, 2003.

The Notice of Proposal indicates that the reasons for the proposed order are that:

- the members who ceased employment

with the Applicant during the relevant period did so as a result of a reorganization of the business of the Applicant and represented a significant number of members of the Plan; and

- the Applicant had not offered all of those members the same level of termination benefits, under an unregistered supplementary pension plan, that would be available under the Act in the event of a partial wind up of the Plan, in which case there was no discretionary basis for the Superintendent, refusing to order a partial wind up.

The pre-hearing conference was held on November 17, 2005, at which time the parties agreed to continue with the pre-hearing conference on April 3, 2006, in order to deal with disclosure and interrogatory issues.

Hydro One Members Committee; Hydro One Pension Plan Registration Number 1059104; FST File Number P0257-2005;

On July 29, 2005, the Hydro One Members Committee, requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated July 14, 2005, refusing to make an order under section 69 of the *Pension Benefits Act* (the "Act"), that the Plan be wound up in part in relation to those members of the Plan whose employment terminated between January 1, 2002 and December 31, 2002.

The Notice of Proposal recites that:

- the Superintendent received no evidence that four "initiatives", announced by Hydro One Inc., which resulted in the cessation of these members, were connected;

- two of the "initiatives" did have such a result, but the affected members were part of an early retirement program and they received benefits at least equal to those they would have received on a partial wind up and they received benefit enhancements paid out of surplus assets, in which case there was a discretionary basis for the Superintendent declining to order a partial wind up of the Plan; and

- one of the "initiatives" involved an asset transfer under section 80 of the Act, in which case the affected members employment was deemed to have continued.

On August 24, 2005, an application for party status, in this matter, was filed by Hydro One Inc. On September 19, 2005, an application for party status was filed by the Power Workers' Union. On December 9, 2005, an application for party status was filed by the Society of Energy Professionals.

The pre-hearing conference was held on December 20, 2005, at which time the two applications for party status were granted. The hearing in this matter is scheduled for October 3, 4, 5 and 6, 2006.

Board of Trustees of the Labourers Pension Fund of Central and Eastern Canada, Registration Number 0573188; FST File Number P0258-2005;

On August 4, 2005, the Board of Trustees

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of the Labourers Pension Fund of Central and Eastern Canada, requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated July 7, 2005, proposing to order the Administrator of the Plan, pursuant to section 88 of the *Pension Benefits Act*, to prepare and file a new actuarial valuation report as at December 31, 2003 in respect of the Plan, that complies with sections 6, 14, 16 and 17 of Regulation 909, (the "Regulation") and, specifically, which includes either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

At a pre-hearing conference on November 1, 2005, the parties agreed to schedule a motion to deal with the admissibility of certain documents, disclosure, interrogatories, and to determine the recipients of any notice of hearing. The motion is scheduled for April 24, 2006.

Jerry Coelho, Kerry Wilson, and the Trustees of the Canadian Bricklayers and Allied Craft Union Members Pension Trust, Bricklayers & Trowel Trades International Pension Plan, Registration Number 392175; Canadian Bricklayers and Allied Craft Union Members Pension Trust, Registration Number 1063478; FST File Number P0259-2005;

On September 27, 2005, Kerry Wilson, and the Trustees of the Canadian Bricklayers and Allied Craft Union Members Pension Trust ("CMPT") (the "Applicants"), requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated September 13, 2005, refusing to order the Board of Trustees of the Bricklayers and Trowel Trades International Pension Plan, Registration Number 392175 (the "International Plan") to transfer certain assets of the International Plan to the Canadian Bricklayers and Allied Craft Union Members Pension Trust, Registration Number 1063478 pursuant to section 80(8) and (9) of the *Pension Benefits Act* (the "Act"). The reason for that proposed refusal, as stated in the Notice of Proposal, was that the International Plan had been effectively wound up, on a voluntary basis, so that there was no plan from which to transfer the assets pursuant to section 80(8) and (9) of the Act.

On November 1, 2005, an application for party status in this matter was filed by the Board of Trustees of the Bricklayers and Trowel Trades International Pension Plan (the "Trustees of IPF Canada").

At a pre-hearing conference on January 16, 2006, full party status was granted to the Trustees of IPF Canada. At the pre-hearing

conference the parties agreed to schedule a motion to resolve the jurisdictional issue raised by the Trustees of IPF Canada, i.e. whether the request for hearing was filed out of time, as well as an adjournment request made by the Trustees of IPF Canada. The motion is scheduled for April 6, 2006. The parties also agreed to participate in a settlement conference which is scheduled for March 2, 2006.

Bricklayers & Trowel Trades International Pension Fund – Canada, Registration Number 0392175; FST File Number P0261-2005;

On October 25, 2005, the Board of Trustees of the Bricklayers & Trowel Trades International Pension Fund – Canada (the "Applicant"), requested a hearing regarding two Notices of Proposal of the Deputy Superintendent, Pensions, dated October 4, 2005, proposing to order the administrator of the Plan, referred to below, to prepare and file new actuarial valuation reports as at January 1, 2003, and December 31, 2003, in respect of the Bricklayers & Trowel Trades International Pension Fund – Canada, Registration Number 0392175 (the "Plan") that comply with sections 6, 14, 16 and 17 of Regulation 909, (the "Regulation") and, specifically, which include either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

At a pre-hearing conference on January 26, 2006, the Applicant indicated that it was seeking the same disclosure of documents and replies to interrogatories that were being sought in the Labourers proceeding (FST File Number P0258-2005). The Applicant did not intend to bring a separate motion in this proceeding but agreed to be bound by the results of the disclosure motion in the Labourers proceeding. The matter was adjourned *sine die* on consent, pending the resolution of the disclosure motion in the Labourers proceeding.

The parties agreed to participate in a settlement conference which is scheduled for March 27, 2006.

Board of Trustees; International Union of Painters and Allied Trades Province of Ontario Pension Plan, Registration Number 391680; FST File Number P0262-2005;

On November 14, 2005, the Board of Trustees of the International Union of Painters and Allied Trades of Ontario Pension Plan (the "Applicants"), requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated October 19, 2005, proposing to make an order that

of the Labourers Pension Fund of Central and Eastern Canada, requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated July 7, 2005, proposing to order the Administrator of the Plan, pursuant to section 88 of the *Pension Benefits Act*, to prepare and file a new actuarial valuation report as at December 31, 2003 in respect of the Plan, that complies with sections 6, 14, 16 and 17 of Regulation 909, (the "Regulation") and, specifically, which includes either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

At a pre-hearing conference on November 1, 2005, the parties agreed to schedule a motion to deal with the admissibility of certain documents, disclosure, interrogatories, and to determine the recipients of any notice of hearing. The motion is scheduled for April 24, 2006.

Jerry Coelho, Kerry Wilson, and the Trustees of the Canadian Bricklayers and Allied Craft Union Members Pension Trust, Bricklayers & Trowel Trades International Pension Plan, Registration Number 392175; Canadian Bricklayers and Allied Craft Union Members Pension Trust, Registration Number 1063478; FST File Number P0259-2005;

On September 27, 2005, Kerry Wilson, and the Trustees of the Canadian Bricklayers and Allied Craft Union Members Pension Trust ("CMPT") (the "Applicants"), requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated September 13, 2005, refusing to order the Board of Trustees of the Bricklayers and Trowel Trades International Pension Plan, Registration Number 392175 (the "International Plan") to transfer certain assets of the International Plan to the Canadian Bricklayers and Allied Craft Union Members Pension Trust, Registration Number 1063478 pursuant to section 80(8) and (9) of the *Pension Benefits Act* (the "Act"). The reason for that proposed refusal, as stated in the Notice of Proposal, was that the International Plan had been effectively wound up, on a voluntary basis, so that there was no plan from which to transfer the assets pursuant to section 80(8) and (9) of the Act.

On November 1, 2005, an application for party status in this matter was filed by the Board of Trustees of the Bricklayers and Trowel Trades International Pension Plan (the "Trustees of IPF Canada").

At a pre-hearing conference on January 16, 2006, full party status was granted to the Trustees of IPF Canada. At the pre-hearing

conference the parties agreed to schedule a motion to resolve the jurisdictional issue raised by the Trustees of IPF Canada, i.e. whether the request for hearing was filed out of time, as well as an adjournment request made by the Trustees of IPF Canada. The motion is scheduled for April 6, 2006. The parties also agreed to participate in a settlement conference which is scheduled for March 2, 2006.

Bricklayers & Trowel Trades International Pension Fund – Canada, Registration Number 0392175; FST File Number P0261-2005;

On October 25, 2005, the Board of Trustees of the Bricklayers & Trowel Trades International Pension Fund – Canada (the "Applicant"), requested a hearing regarding two Notices of Proposal of the Deputy Superintendent, Pensions, dated October 4, 2005, proposing to order the administrator of the Plan, referred to below, to prepare and file new actuarial valuation reports as at January 1, 2003, and December 31, 2003, in respect of the Bricklayers & Trowel Trades International Pension Fund – Canada, Registration Number 0392175 (the "Plan") that comply with sections 6, 14, 16 and 17 of Regulation 909, (the "Regulation") and, specifically, which include either,

(1) the results of such tests performed on both a going concern and solvency basis as will demonstrate the sufficiency of the contributions to provide for the benefits set out in the Plan without consideration of any provision for reduction of benefits set out in the Plan; or

(2) where contributions are not sufficient to provide the benefits under the Plan as determined on both a going concern and solvency basis, a proposal by the actuary of options available to the administrator of the Plan that will have the result that the required contributions will be sufficient to provide the benefits under the Plan on both a going concern and solvency basis.

At a pre-hearing conference on January 26, 2006, the Applicant indicated that it was seeking the same disclosure of documents and replies to interrogatories that were being sought in the Labourers proceeding (FST File Number P0258-2005). The Applicant did not intend to bring a separate motion in this proceeding but agreed to be bound by the results of the disclosure motion in the Labourers proceeding. The matter was adjourned *sine die* on consent, pending the resolution of the disclosure motion in the Labourers proceeding.

The parties agreed to participate in a settlement conference which is scheduled for March 27, 2006.

Board of Trustees; International Union of Painters and Allied Trades Province of Ontario Pension Plan, Registration Number 391680; FST File Number P0262-2005;

On November 14, 2005, the Board of Trustees of the International Union of Painters and Allied Trades of Ontario Pension Plan (the "Applicants"), requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated October 19, 2005, proposing to make an order that

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the Painters and Allied Trades Pension Plan (the "Plan") be administered by the Board of Trustees of the Plan without regard to Amendment No. 3 to the Plan dated May 1, 1998, and to revoke the registration of Amendment No. 3 to the Plan.

Amendment No. 3 provides that the Residential Painting Contractors of Ontario, one of several associations and unions that entered into the agreement and declaration of trust (the "Trust Agreement") by which the trust fund for the Plan was established, shall no longer appoint members to the board of trustees for the Plan and that trustees appointed by it tender their resignations, which resignations are accepted.

The stated basis for the Notice of Proposal is that Amendment No. 3 was not an effective amendment because it wasn't executed by all of the parties to the Trust Agreement in accordance with the amending provision of that Agreement and the terms of the Amendment were not consistent with the provisions of the Trust Agreement establishing procedures for the resignation and removal of trustees.

On December 14, 2005, an application for party status in this matter was filed by the Acoustical Association of Ontario, another party to the Trust Agreement.

On February 2, 2006, an application for party status in this matter was filed by the Residential Painting Contractors of Ontario.

A pre-hearing conference is scheduled for March 29, 2006.

Elaine Desforges and Michael Kozlowski;

Retired Income Plan of Falconbridge Limited and Associated Companies, Registration Number 0215046; FST File Number P0264-2005;

On December 16, 2005, Elaine Desforges and Michael Kozlowski (the "Applicants"), requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated November 24, 2005, proposing to refuse to make an order that Elaine Desforges and Michael Kozlowski be included in the voluntary partial wind up of the Falconbridge Limited pension plan (the "Plan") effective January 1, 2000, pursuant to section 69(1)(d) of the *Pension Benefits Act*.

The refusal of the Deputy Superintendent to make the order requested by the Applicants was based on his conclusions that:

- the Applicants were terminated outside the wind up period in respect of the voluntary partial wind up associated with the reorganization of Falconbridge's Sudbury Division;
- there was no reorganization of Falconbridge's Technology Centre, where the Applicants worked; and
- if there was such a reorganization, it did not affect a significant number of members of the Plan.

On January 11, 2006, an application for party status was filed in this matter by Falconbridge Limited.

A pre-hearing conference is scheduled for March 22, 2006.

Honeywell ASCa Inc.; Allied Signal Canada Inc. Retirement Plan for Salaried Employees (now Honeywell ASCa Retirement Plan for Salaried Employees), Registration Number 0222695; FST File Number P0265-2006;

On January 20, 2006, Honeywell ASCa Inc. requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated December 22, 2005, proposing to refuse to approve an actuarial report on the partial wind up, as at December 31, 1992, of the pension plan now called the Honeywell ASCa Retirement Plan for Salaried Employees (the "Plan") in relation to the members and former members of the Plan who ceased to be employed as a result of the closure of the Bendix Heavy Vehicle Systems location in London, Ontario on or about December 31, 1992. The Deputy Superintendent also proposed, in the same Notice of Proposal, to order that an amended partial wind up report be prepared and filed providing for an immediate distribution to the members and former members affected by the partial wind up of all the surplus related to the partial wind up.

The basis for the proposal to refuse to approve the partial wind up report was its failure to set out the methods of allocating and distributing surplus assets related to the wound up portion of the Plan. The basis for the proposal to order the preparation and filing of an amended wind up report was that the report ought to provide for the distribution of the surplus assets to the members and former members affected by the partial wind up. While the Plan and the trust agreement relating to the pension fund for the Plan had been amended to provide for the reversion of surplus to the employer, the Deputy Superintendent concluded that these amendments were inconsistent with the terms of the original Plan and trust agreement, in which case the members and former members were entitled to the surplus in accordance with the terms of the original Plan and trust agreement.

On January 30, 2006, an application for party status was filed by Jaqueline Briand, a former member of the Plan.

A pre-hearing conference is scheduled for April 5, 2006.

Jacqueline Briand; Allied Signal Canada Inc. Retirement Plan for Salaried Employees (now Honeywell ASCa Retirement Plan for Salaried Employees), Registration Number 0222695; FST File Number P0266-2006;

On January 30, 2006, Jacqueline Briand (the "Applicant") requested a hearing in respect of the position of the Superintendent of Financial Services (the "Superintendent") evidenced by a letter dated January 3, 2006, from a pension officer in the Pension Plans Branch of the Financial Services Commission of Ontario to counsel for the Applicant, to the effect that there were no grounds for the Superintendent appointing an administrator for the Honeywell ASCa Retirement Plan for Salaried Employees (the "Plan") pursuant to s. 71 of the *Pension Benefits Act* (Ontario) because there was no indication that the Plan does not have an administrator or that the administrator was failing to act.

On February 6, 2006, an application for party status was filed by Honeywell ASCa Inc.

A pre-hearing conference is scheduled for

the Painters and Allied Trades Pension Plan (the "Plan") be administered by the Board of Trustees of the Plan without regard to Amendment No. 3 to the Plan dated May 1, 1998, and to revoke the registration of Amendment No. 3 to the Plan.

Amendment No. 3 provides that the Residential Painting Contractors of Ontario, one of several associations and unions that entered into the agreement and declaration of trust (the "Trust Agreement") by which the trust fund for the Plan was established, shall no longer appoint members to the board of trustees for the Plan and that trustees appointed by it tender their resignations, which resignations are accepted.

The stated basis for the Notice of Proposal is that Amendment No. 3 was not an effective amendment because it wasn't executed by all of the parties to the Trust Agreement in accordance with the amending provision of that Agreement and the terms of the Amendment were not consistent with the provisions of the Trust Agreement establishing procedures for the resignation and removal of trustees.

On December 14, 2005, an application for party status in this matter was filed by the Acoustical Association of Ontario, another party to the Trust Agreement.

On February 2, 2006, an application for party status in this matter was filed by the Residential Painting Contractors of Ontario.

A pre-hearing conference is scheduled for March 29, 2006.

Elaine Desforges and Michael Kozlowski; Retired Income Plan of Falconbridge Limited and Associated Companies, Registration Number 0215046; FST File Number P0264-2005;

On December 16, 2005, Elaine Desforges and Michael Kozlowski (the "Applicants"), requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated November 24, 2005, proposing to refuse to make an order that Elaine Desforges and Michael Kozlowski be included in the voluntary partial wind up of the Falconbridge Limited pension plan (the "Plan") effective January 1, 2000, pursuant to section 69(1)(d) of the *Pension Benefits Act*.

The refusal of the Deputy Superintendent to make the order requested by the Applicants was based on his conclusions that:

- the Applicants were terminated outside the wind up period in respect of the voluntary partial wind up associated with the reorganization of Falconbridge's Sudbury Division;
- there was no reorganization of Falconbridge's Technology Centre, where the Applicants worked; and
- if there was such a reorganization, it did not affect a significant number of members of the Plan.

On January 11, 2006, an application for party status was filed in this matter by Falconbridge Limited.

A pre-hearing conference is scheduled for March 22, 2006.

Honeywell ASCa Inc.; Allied Signal Canada Inc. Retirement Plan for Salaried Employees (now Honeywell ASCa Retirement Plan for Salaried Employees), Registration Number 0222695; FST File Number P0265-2006;

On January 20, 2006, Honeywell ASCa Inc. requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated December 22, 2005, proposing to refuse to approve an actuarial report on the partial wind up, as at December 31, 1992, of the pension plan now called the Honeywell ASCa Retirement Plan for Salaried Employees (the "Plan") in relation to the members and former members of the Plan who ceased to be employed as a result of the closure of the Bendix Heavy Vehicle Systems location in London, Ontario on or about December 31, 1992. The Deputy Superintendent also proposed, in the same Notice of Proposal, to order that an amended partial wind up report be prepared and filed providing for an immediate distribution to the members and former members affected by the partial wind up of all the surplus related to the partial wind up.

The basis for the proposal to refuse to approve the partial wind up report was its failure to set out the methods of allocating and distributing surplus assets related to the wound up portion of the Plan. The basis for the proposal to order the preparation and filing of an amended wind up report was that the report ought to provide for the distribution of the surplus assets to the members and former members affected by the partial wind up. While the Plan and the trust agreement relating to the pension fund for the Plan had been amended to provide for the reversion of surplus to the employer, the Deputy Superintendent concluded that these amendments were inconsistent with the terms of the original Plan and trust agreement, in which case the members and former members were entitled to the surplus in accordance with the terms of the original Plan and trust agreement.

On January 30, 2006, an application for party status was filed by Jaqueline Briand, a former member of the Plan.

A pre-hearing conference is scheduled for April 5, 2006.

Jacqueline Briand; Allied Signal Canada Inc. Retirement Plan for Salaried Employees (now Honeywell ASCa Retirement Plan for Salaried Employees), Registration Number 0222695; FST File Number P0266-2006;

On January 30, 2006, Jacqueline Briand (the "Applicant") requested a hearing in respect of the position of the Superintendent of Financial Services (the "Superintendent") evidenced by a letter dated January 3, 2006, from a pension officer in the Pension Plans Branch of the Financial Services Commission of Ontario to counsel for the Applicant, to the effect that there were no grounds for the Superintendent appointing an administrator for the Honeywell ASCa Retirement Plan for Salaried Employees (the "Plan") pursuant to s. 71 of the *Pension Benefits Act* (Ontario) because there was no indication that the Plan does not have an administrator or that the administrator was failing to act.

On February 6, 2006, an application for party status was filed by Honeywell ASCa Inc.

A pre-hearing conference is scheduled for

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April 5, 2006.

Loba Limited; Pension Plan for Employees of Loba Limited, Registration Number 1026335; FST File Number P0267-2006;

On February 2, 2006, Loba Limited (the "Applicant") requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated January 5, 2006, proposing to make an order under section 69 of the *Pension Benefits Act* (the "Act"), that the Pension Plan for Employees of Loba Limited (the "Plan"), be wound up in whole effective May 1, 2005.

The Notice of Proposal indicates that the reason for the proposed order is that there was a cessation or suspension of employer contributions to the pension fund for the Plan within the meaning of s. 69(1)(a) of the Act by virtue of the following circumstances:

- the Canada Revenue Agency had revoked the registration of the Plan under the *Income Tax Act* (Canada), effective April 1, 2000, for failure to comply with the provisions of that Act and an appeal from that decision had been unsuccessful;
- the Applicant had filed an amendment to the Plan to suspend all member contributions to the Plan, effective May 1, 2005, which amendment was registered on November 1, 2005.

The Notice of Proposal also states that there would be no benefit to members of the Plan in not winding up the Plan and no reason for the Superintendent to refrain from exercising his discretion to order a wind up of the Plan.

A pre-hearing conference is scheduled for April 20, 2006.

The following cases are adjourned *sine die*

- **The Retirement Plan for Salaried Employees (Consumer Foods) of General Mills Canada, Inc., Registration Number 342042; FST File Number P0058-1999;**
  A pre-hearing conference scheduled for December 8, 2004 was adjourned *sine die* at the request of the parties on October 27, 2004, due to settlement discussions.

- **Crown Cork & Seal Canada Inc., Registration Numbers 474205, 595371 & 338491; FST File Number P0165-2001;**
  At a settlement conference on October 30, 2001, the parties agreed to adjourn the matter *sine die* pending discussions between the parties.

- **Slater Steel Inc. Pension Plan for Corporate Employees and Salaried Employees of the Hamilton Specialty Bar Division, Registration Number 308338; FST File Number P0203-2002;**
  On June 2, 2003, an Order was issued by the Ontario Superior Court of Justice in relation to Slater Steel Inc., pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36. The Order includes a stay of all proceedings. The hearing in this matter originally scheduled for October 8-10, 15-16, 2003, therefore, did not proceed.

- **Slater Stainless Corp. Pension Plan for Slater Stainless Corp. Members of the National Automobile Aerospace, Transportation and General Workers Union of Canada (CAW-Canada), Registration Number 561456; FST File Number P0220-2003;**
  The pre-hearing conference scheduled for June 16, 2003 did not proceed since an Order was issued on June 2, 2003 by the Ontario Superior Court of Justice in relation to Slater Stainless Corp., pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36. The Order includes a stay of all proceedings.

- **Slater Stainless Corp. Pension Plan for Slater Stainless Corp. Members of the United Steel Workers of America (Local 7777), Registration Number 561464; FST File Number P0221-2003;**
  The pre-hearing conference scheduled for June 16, 2003 did not proceed since an Order was issued on June 2, 2003 by the Ontario Superior Court of Justice in relation to Slater Stainless Corp., pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36. The Order includes a stay of all proceedings.

- **Jane Parker Bakery Limited Retirement Plan for Full-time Bargaining Employees, Registration Number 0400325; FST File Number P0224-2003;**
  On September 8, 2003, the parties advised they agreed to proceed with settlement discussions, and requested that the pre-hearing conference scheduled for September 10, 2003, be adjourned to a date to be determined if one becomes necessary.

- **Peter Stopyn, Douglas Llewellyn, United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, Local 67, Registration Number 381525; FST File Number P0239-2004;**
  The pre-hearing conference scheduled for November 23, 2004, was adjourned *sine dine* at the request of the Applicants.

- **Stel Salaried Pensioners Organization, Stelco Inc. and Participating Subsidiaries Retirement Plan for Salaried Employees, Registration Number 0338509; the Stelco Inc. Retirement Plan for Lake Erie Steel Company Salaried Employees, Registration Number 0698753; "the Salaried Pension Plans", FST File Number P0250-2005;**
  On January 31, 2005, members of the Stel Salaried Pensioners Organization filed a Notice of Appeal in respect of a letter from the Pension Plans Branch of the Financial Services Commission of Ontario, dated January 7, 2005. This matter stands adjourned *sine die* due to a stay of proceedings against Stelco Inc. pursuant to proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36.

April 5, 2006.

Loba Limited; Pension Plan for Employees of Loba Limited, Registration Number 1026335; FST File Number P0267-2006;

On February 2, 2006, Loba Limited (the "Applicant") requested a hearing regarding the Notice of Proposal of the Deputy Superintendent, Pensions, dated January 5, 2006, proposing to make an order under section 69 of the *Pension Benefits Act* (the "Act"), that the Pension Plan for Employees of Loba Limited (the "Plan"), be wound up in whole effective May 1, 2005.

The Notice of Proposal indicates that the reason for the proposed order is that there was a cessation or suspension of employer contributions to the pension fund for the Plan within the meaning of s. 69(1)(a) of the Act by virtue of the following circumstances:

- the Canada Revenue Agency had revoked the registration of the Plan under the *Income Tax Act* (Canada), effective April 1, 2000, for failure to comply with the provisions of that Act and an appeal from that decision had been unsuccessful;
- the Applicant had filed an amendment to the Plan to suspend all member contributions to the Plan, effective May 1, 2005, which amendment was registered on November 1, 2005.

The Notice of Proposal also states that there would be no benefit to members of the Plan in not winding up the Plan and no reason for the Superintendent to refrain from exercising his discretion to order a wind up of the Plan.

A pre-hearing conference is scheduled for April 20, 2006.

The following cases are adjourned *sine die*

- **The Retirement Plan for Salaried Employees (Consumer Foods) of General Mills Canada, Inc., Registration Number 342042; FST File Number P0058-1999;**
  A pre-hearing conference scheduled for December 8, 2004 was adjourned *sine die* at the request of the parties on October 27, 2004, due to settlement discussions.

- **Crown Cork & Seal Canada Inc., Registration Numbers 474205, 595371 & 338491; FST File Number P0165-2001;**
  At a settlement conference on October 30, 2001, the parties agreed to adjourn the matter *sine die* pending discussions between the parties.

- **Slater Steel Inc. Pension Plan for Corporate Employees and Salaried Employees of the Hamilton Specialty Bar Division, Registration Number 308338; FST File Number P0203-2002;**
  On June 2, 2003, an Order was issued by the Ontario Superior Court of Justice in relation to Slater Steel Inc., pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36. The Order includes a stay of all proceedings. The hearing in this matter originally scheduled for October 8-10, 15-16, 2003, therefore, did not proceed.

- **Slater Stainless Corp. Pension Plan for Slater Stainless Corp. Members of the National Automobile Aerospace, Transportation and General Workers Union of Canada (CAW-Canada), Registration Number 561456; FST File Number P0220-2003;**
  The pre-hearing conference scheduled for June 16, 2003 did not proceed since an Order was issued on June 2, 2003 by the Ontario Superior Court of Justice in relation to Slater Stainless Corp., pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36. The Order includes a stay of all proceedings.

- **Slater Stainless Corp. Pension Plan for Slater Stainless Corp. Members of the United Steel Workers of America (Local 7777), Registration Number 561464; FST File Number P0221-2003;**
  The pre-hearing conference scheduled for June 16, 2003 did not proceed since an Order was issued on June 2, 2003 by the Ontario Superior Court of Justice in relation to Slater Stainless Corp., pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36. The Order includes a stay of all proceedings.

- **Jane Parker Bakery Limited Retirement Plan for Full-time Bargaining Employees, Registration Number 0400325; FST File Number P0224-2003;**
  On September 8, 2003, the parties advised they agreed to proceed with settlement discussions, and requested that the pre-hearing conference scheduled for September 10, 2003, be adjourned to a date to be determined if one becomes necessary.

- **Peter Stopyn, Douglas Llewellyn, United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, Local 67, Registration Number 381525; FST File Number P0239-2004;**
  The pre-hearing conference scheduled for November 23, 2004, was adjourned *sine dine* at the request of the Applicants.

- **Stel Salaried Pensioners Organization, Stelco Inc. and Participating Subsidiaries Retirement Plan for Salaried Employees, Registration Number 0338509; the Stelco Inc. Retirement Plan for Lake Erie Steel Company Salaried Employees, Registration Number 0698753; "the Salaried Pension Plans", FST File Number P0250-2005;**
  On January 31, 2005, members of the Stel Salaried Pensioners Organization filed a Notice of Appeal in respect of a letter from the Pension Plans Branch of the Financial Services Commission of Ontario, dated January 7, 2005. This matter stands adjourned *sine die* due to a stay of proceedings against Stelco Inc. pursuant to proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36.

Ontario

Financial Hardship

Application to the Superintendent of Financial Services for Consent to Withdraw Money from a Locked-in Retirement Account, Life Income Fund or Locked-in Retirement Income Fund based on Financial Hardship.

FST File Number	Superintendent of Financial Services' Notice of Proposal	Comments
		No Decisions to Report

Decisions to be Published

Rockwell Automation Canada Inc.

FST File No. P0051-1999 Decision No. P0051-1999-1

FINANCIAL SERVICES TRIBUNAL

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the Financial Services Commission of Ontario Act, 1997, S. O. 1997, c. 28 (the *"Act"*);

AND IN THE MATTER OF a decision of the Director of Pension Plans Branch of the Financial Services Commission of Ontario by delegated authority from the Superintendent of Financial Services, dated March 30, 1999, with respect to the transfer of assets from the **Pension Plan for Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan"), Registration Number 0292946,** to the **Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (now the Pension Plan for Employees of Rockwell Automation Canada Inc. (the "Allen-Bradley Plan"), Registration Number 0321554;**

AND IN THE MATTER OF a Hearing in accordance with subsection 89 (8) of the *Act;*

BETWEEN:

MICHAEL LENNON et al.
Applicants

-and-

SUPERINTENDENT OF FINANCIAL SERVICES and ROCKWELL AUTOMATION CANADA INC.
Respondents

BEFORE:

Florence A. Holden
Member of the Tribunal and Chair of the Panel

Heather Gavin
Member of the Tribunal and of the Panel

David A. Short
Member of the Tribunal and of the Panel

APPEARANCES:

For the Applicant:
Ken Peacock and Gerald Culliton

For the Superintendent of Financial Services:
Deborah McPhail

For Rockwell Automation Canada Inc.:
J. A. Prestage and Jeremy Forgie

Hearing Date:

November 21, 2005

REASONS FOR DECISION

Facts

History of the Plan and Trust Agreements

As the Parties did not provide the Tribunal with an Agreed Statement of Facts, we wish to lay out the relevant history of the Reliance Plan prior to the proposed merger with the Allen-Bradley Plan based on the Agreed Book of Documents provided and accepted additional documents tendered as evidence. Where discrepancies appear between the Applicant's Factum and the actual agreed plan documents we have relied on the plan documents within the Agreed Book of Documents. The panel was satisfied

FST File No. P0051-1999 Decision No. P0051-1999-1

FINANCIAL SERVICES TRIBUNAL

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the Financial Services Commission of Ontario Act, 1997, S. O. 1997, c. 28 (the "*Act*");

AND IN THE MATTER OF a decision of the Director of Pension Plans Branch of the Financial Services Commission of Ontario by delegated authority from the Superintendent of Financial Services, dated March 30, 1999, with respect to the transfer of assets from the **Pension Plan for Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan"), Registration Number 0292946,** to the **Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (now the Pension Plan for Employees of Rockwell Automation Canada Inc. (the "Allen-Bradley Plan"), Registration Number 0321554;**

AND IN THE MATTER OF a Hearing in accordance with subsection 89 (8) of the *Act*;

BETWEEN:

MICHAEL LENNON et al.
Applicants

-and-

SUPERINTENDENT OF FINANCIAL SERVICES and ROCKWELL AUTOMATION CANADA INC.
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BEFORE:

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Member of the Tribunal and Chair of the Panel

Heather Gavin
Member of the Tribunal and of the Panel

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Member of the Tribunal and of the Panel

APPEARANCES:

For the Applicant:
Ken Peacock and Gerald Culliton

For the Superintendent of Financial Services:
Deborah McPhail

For Rockwell Automation Canada Inc.:
J. A. Prestage and Jeremy Forgie

Hearing Date:

November 21, 2005

REASONS FOR DECISION

Facts

History of the Plan and Trust Agreements

As the Parties did not provide the Tribunal with an Agreed Statement of Facts, we wish to lay out the relevant history of the Reliance Plan prior to the proposed merger with the Allen-Bradley Plan based on the Agreed Book of Documents provided and accepted additional documents tendered as evidence. Where discrepancies appear between the Applicant's Factum and the actual agreed plan documents we have relied on the plan documents within the Agreed Book of Documents. The panel was satisfied

that the documents before it, particularly the 1980 documents referred to below are true copies of the relevant documents and accept the Agreed Book of Documents and the undisputed affidavits of Ms. Susan Seller and Mr. Paul Christiani and the certificate of Mr. K. David Gordon with respect to Tabs 1, 2 and 3 of the Agreed Book of Documents in this regard as filed by the Respondent Rockwell. We note that the Applicant offered no evidence to dispute the authenticity of any of the documents tendered and on which all parties relied. The panel did refuse to accept and review additional supplementary affidavits tendered by the Applicant which had no accompanying witnesses to supply vive voce evidence as to their authenticity or for cross-examination by the respondents and for which no argument was made as to relevance.

The Reliance Plan has its origins in a plan adopted by its parent corporation, The Reliance Electric and Engineering Company Retirement Plan for (Non-Bargaining Unit) Office Employees (the "U.S. Reliance Plan"), and more specifically in the "Trust Fund Part" of that plan, by an Instrument of Adoption executed October 28, 1957 by Reliance Electric & Engineering (Canada) Limited. The effective date of the participation in the U.S. Reliance Plan for the Canadian corporation and its employees was December 1, 1957 as defined in Article I. Such participation continued until January 1, 1966 when Reliance Electric & Engineering (Canada) Limited, adopted The Reliance Canadian Retirement Plan for (Non-Bargaining Unit) Office Employees (the "Original Reliance Plan") for all periods of eligible service after 1965 and its related trust agreement with the Royal Trust Company with respect to periods after April 5, 1965. At January 1, 1966, section 1.1(g) of the trust agreement indicates that the participating employers were: Reliance Electric & Engineering (Canada) Limited; Reliance-Reeves-Master Limited; Les Transformatuers De Quebec, Inc. and "any other organization adopting the Plan".

By an amendment to the U.S. Reliance Plan and appointment of a successor trustee, a portion of the assets of the trust of the U.S. Reliance Plan "allocable to actuarial liabilities for benefits to employees of Reliance Electric & Engineering (Canada) Limited and other subsidiaries and affiliates of The Reliance Electric and Engineering Company adopting such Plan" were to be transferred to The Royal Trust Company, which was appointed as the successor trustee of such trust with respect to such employees. We are satisfied that the trust agreement for the Original Reliance Plan made between Reliance Electric & Engineering (Canada) Limited and The Royal Trust Company in respect of The Reliance Electric and Engineering Company Retirement Plan for (Non-Bargaining Unit) Office Employees and signed by the trustee on April 5, 1965, is the original trust document for the Original Reliance Plan.

We note that the parties did not dispute or offer any evidence that the U.S. Reliance Plan and the Original Reliance Plan were each established pursuant to other than a trust.

On February 1, 1971, Reliance Electric Limited became the successor to the business operations of Reliance Electric & Engineering (Canada) Limited, and adopted the Original Reliance Plan.

The Original Reliance Plan underwent a

series of plan amendments which were not discussed by any party, until January 1, 1980, when the Original Reliance Plan was amended and merged with four other pension plans, namely the Canadian Reliance Retirement Plan for Non-Bargaining Unit of Employees of Toledo Scale Divisions (the "Toledo Plan"); the Canadian Reliance Retirement Plan for (Non-Bargaining Unit) Office Employees of Dodge Division (the "Dodge Plan"); the Retirement Plan for the Employees of Lorain Products (Canada) Limited (the "Lorain Plan"); and the Pension Plan for Employees of Reliance Communication and Power Products Ltd. (the "Communication and Power Plan"), to continue as the Pension Plan for the Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan") which is the subject Reliance Plan of this hearing. As of January 1, 1980, section 2.01 of Article 2 lists the following companies as participating employers in the Reliance Plan: Reliance Electric Limited, Reliance Electric Limited – Dodge Division; Reliance Electric Limited – Toledo Scale Division; Reliance Communication and Power Products, Ltd.; and Reliance Telecommunications Products Ltd.

Reliance Electric Company entered into a new successor trust agreement with the Royal Trust Corporation of Canada in respect of the Reliance Plan, as of December 31, 1979, with Royal Trust Corporation of Canada as successor trustee to the original trust agreement in respect of the Original Reliance Plan.

The Reliance Plan continued to be amended at various points in time after 1980. In particular, the parties acknowledged the spin-off of the participating Toledo and Com/Tec divisions, the latter in 1995 with accompanying transfers of assets and related liabilities. However, no evidence or argument was led by any party to indicate that these previous transactions were relevant to the issue before the Tribunal.

As a consequence of the amalgamation of Reliance Electric Limited and Rockwell Automation Canada Inc. effective October 1, 1997, Rockwell Automation Canada Inc. ("Rockwell") became the sponsor and administrator of both the Reliance Plan and the Allen-Bradley Plan. Rockwell applied on May 22, 1998 to the Superintendent of Pensions (now the Superintendent of Financial Services) to merge the Reliance Plan and the Allen-Bradley Plan to form the Pension Plan for Employees of Rockwell Automation Canada Inc. (the "Rockwell Plan') and to transfer the assets from the exporting Reliance Plan fund to the importing fund maintained in connection with the Allen-Bradley Plan to form the fund maintained in connection with the Rockwell Plan. The Application was supported by a resolution of the board of directors of Rockwell dated January 21, 1998.

Rockwell provided notice of the merger to the Reliance Plan members on December 15, 1997 which advised the Reliance Plan members that they could make comments to the Superintendent within 45 days of receipt of the Notice. The Notice advised the Rockwell Plan members that their accrued pension benefits to the date of merger would not be reduced.

Prior to the Superintendent giving her consent, there were several letters from the Applicant's counsel and reply by the Respondents, Rockwell, sent between the

that the documents before it, particularly the 1980 documents referred to below are true copies of the relevant documents and accept the Agreed Book of Documents and the undisputed affidavits of Ms. Susan Seller and Mr. Paul Christiani and the certificate of Mr. K. David Gordon with respect to Tabs 1, 2 and 3 of the Agreed Book of Documents in this regard as filed by the Respondent Rockwell. We note that the Applicant offered no evidence to dispute the authenticity of any of the documents tendered and on which all parties relied. The panel did refuse to accept and review additional supplementary affidavits tendered by the Applicant which had no accompanying witnesses to supply vive voce evidence as to their authenticity or for cross-examination by the respondents and for which no argument was made as to relevance.

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Prior to the Superintendent giving her consent, there were several letters from the Applicant's counsel and reply by the Respondents, Rockwell, sent between the

period January 8, 1999 and March 30, 1999. This correspondence included a request from the Applicant's solicitor that the Reliance Plan be wound-up prior to the merger. On March 30, 1999, the Superintendent gave her consent to the transfer of assets under section 81 of the *Act*. No terms or conditions were attached to that consent.

At the time of the merger application, a valuation report prepared by Buck Consultants as at January 1, 1998 indicated that the transfer amount from the Reliance Plan was $28,556,000 on a market value basis, which included an on-going surplus of $8,472,000. The same valuation indicated that the Allen-Bradley plan fund had a market value of $59,008,000 with a related on-going surplus of $30,000. Upon plan merger, the Rockwell Plan also had a surplus position. No dispute by the parties was made as to these amounts. More importantly, the related valuation report indicated for each of the Rockwell Plan, the Allen-Bradley Plan and the Reliance Plan, had a transfer ratio of more than one, as at January 1, 1998.

The Applicant requested a hearing with respect to the Superintendent's consent to the asset transfer. The Financial Services Tribunal convened a pre-hearing conference for this purpose on July 6, 1999. At that time, the proceeding was adjourned so that the Applicant could apply to the Superintendent for a wind up of the Reliance Plan.

On September 14, 2000, the Superintendent's staff sent a letter to the Applicant's counsel refusing to order the Reliance Plan wound up. The Applicant did not request a hearing with respect to that decision and the time has long elapsed with respect to any appeal of that decision. The parties did not argue that the windup request was still relevant, nor present any evidence in this regard.

In late 2004, this proceeding resumed.

Preliminary Matters

As a preliminary matter, on November 14, 2005, the Applicant's counsel Mr. Culliton requested the deferral of this hearing from its original date of November 15 to the 21st to permit him to attend on other court proceedings. That request was granted by the Tribunal Chair. On November 21st which was the second scheduled date for the hearing, with all parties present, Mr. Culliton requested a further delay, largely on the basis that although his firm had been engaged in the matter since 1999, he had only been asked to take over the file on October 27th and would like more time to prepare. After argument and consideration by the panel, the request was denied by the panel and the hearing proceeded. The panel indicated that it would re-iterate its reasons given verbally at the hearing, for its refusal to further delay the proceedings in this written decision.

The Tribunal noted the following reasons in its refusal of a further adjournment:

a) The Applicant had not changed law firms. Mountain Mitchell had been engaged in this matter since 1998. While Mr. Culliton advised the Tribunal that the original lawyer engaged by the Applicant, Mr. Mitchell, had suffered some health problems in recent years, that fact had been disclosed some months ago to the Chair of the panel and several lawyers with Mountain Mitchell had been involved

in various pre-hearing conference calls in the eleven months since the initial pre-hearing conference, including Mr. Culliton. Mr. Culliton had been fully engaged on the file since October 27th by his own admission and had participated in prior pre-hearing conferences with no prior request made for delay.

b) Mr. Culliton had not indicated in his previous request of November 14 that he was not fully prepared to continue the proceedings on the 20th; on the contrary he indicated that he was so prepared. He further indicated on November 21st that he was, with the assistance of Mr. Peacock who had been engaged in the file from the onset, prepared to continue if their request for another deferral was denied. He indicated that they were both experienced senior legal counsel.

c) The dates for the hearing had been agreed to by all parties in September of 2005. Mr. Culliton had only made his request to the panel and to the Superintendent's counsel the morning of the hearing on November 21st, when all parties and witnesses were already present. The panel noted that some witnesses and counsel in attendance were from outside of Toronto.

d) Rockwell's counsel did not consent to the delay.

In fairness to the other parties in attendance who expressed a preference to continue, and in deference to the witnesses, counsel, court reporter and panel members already in attendance, and noting that all materials having been filed and before the panel, the Tribunal refused the request for another deferral. With the panel's consent, Mr. Peacock acted as lead counsel for the Applicant from this point onward. We note that although Mr. Peacock indicated that he had some minor hearing difficulty, he indicated that he did not require any assistance, and we recognize that his able presentation did not appear to be impacted by any such difficulty.

The Issues in this Proceeding

At the pre-hearing conference of January 20, 2005, the parties agreed to frame the issues as follows:

a) Does the Tribunal have jurisdiction to hear the matter before it?
b) Should the Superintendent's consent to the transfer of assets from the Reliance Plan to the Allen-Bradley Plan be overturned?
c) If the answer to (b) is yes, what is the appropriate remedy?

In the Applicant's Factum filed for hearing purposes in September 2005, item (b) was restated. Prior to the commencement of the hearing, as a preliminary matter the parties were permitted to present oral or written argument under Rule 16.05 of the Rules of Practice and Procedure for Proceedings Before the Tribunal, the merits of raising what appeared to be new or substantive issues not previously agreed to. Following a break in the proceedings to permit the parties time to consider their arguments, the parties agreed they felt they could continue based on the issues agreed to at the January 20, 2005 pre-hearing conference.

We will now deal with each issue separately and in the order described above.

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We will now deal with each issue separately and in the order described above.

Ontario

a) Does the Tribunal have jurisdiction to hear the case before it?

We find that we do have jurisdiction in this matter.

The Superintendent's consent to the asset transfer and plan merger was given under section 81 of the Act. The consent was given without condition. Section 89 of the Act which governs hearing rights does not provide for an express hearing right in this circumstance. However the Tribunal finds that it is bound by the recent decision of the Ontario Divisional Court in the case of *Baxter v. Ontario (Superintendent of Financial Services).*[1] The circumstances in the Baxter case are the same as in this case, and the Tribunal notes that the Baxter case has not been the subject of appeal.

The Divisional Court in *Baxter* expressed a number of factors as to why there may be an implied right to a hearing where the Act does not expressly provide for it:

a) the Legislature must have intended a fair and delicate balance between employer and employee interests in a pension dispute. It would be inequitable to grant a full hearing right where there was a refusal to consent or an order for the return of assets (as only an employer would be aggrieved by such a decision) but not where there was a consent (as only plan members would be aggrieved by this);

b) the legislation contemplates a request coming from either the employer or the employee as reflective of the need for a fair process;

c) the general scheme of the Act is that the Superintendent makes the initial decision, but the Tribunal has a general supervisory role under section 87 of the Act; and

d) relying on the *Monsanto* decision, the Divisional Court noted that the Act is public policy legislation, intended "to protect and safeguard the pension benefits and rights of members, former members and others entitled to receive benefits under private pension plans and to ensure a balance between employee and employer interests that will be beneficial for both groups and for the greater public interest in established pension standards"[2].

We agree that section 89 of the Act creates a "hearing" process available to employees and employers, which is not circumscribed by the more rigid rules that apply to appeals. To quote the *Baxter* case, "The question of whether the asset transfer complied with s. 81(5) is a question that lies at the heart or core of the Tribunal's regulatory mandate and expertise and the interpretation of that provision is squarely within the Tribunal's jurisdiction."[3]

Both the Applicant and the Superintendent agreed that the Tribunal had jurisdiction in this matter. The Respondent Rockwell offered no legal argument in the alternative, other than to reserve the right to raise the issue of jurisdiction in any appeal of this decision.

[1]Baxter v. Ontario (Superintendent of Financial Services (2004) O.J. No. 4909 (Div. Ct.).
[2]Monsanto Canada Inc. v. Ontario (Superintendent of Financial Services), (2004), 2004 SCC 54, para 38 and in Baxter para 25.
[3]Baxter, para 49.

b) Should the Superintendent's consent to the transfer of assets from the Reliance Plan to the Allen-Bradley Plan be overturned?

The statutory text for approval of asset transfers is set out in s. 81(5) of the *Act* which provides as follows:

"(5) The Superintendent shall refuse to consent to a transfer of assets that does not protect the pension benefits and any other benefits of the members and former members of the original pension plan and that does not meet the prescribed requirements and qualifications."

The Applicant's Position

The Applicant's position in essence is that the Reliance Plan was established pursuant to a trust, which included in the trust any surplus which may arise in the related fund. Mr. Peacock argued that the 1980 trust documents, read alone, provided for irrevocable surplus entitlement on plan windup in favour of the Reliance Plan members and prohibited the ability to merge the Reliance Plan with another pension plan or to permit funds to be used for other than Reliance Plan members. Relying on the *Aegon* case[4], he argued that as an irrevocable trust, the Reliance Plan could not be merged with the Allen-Bradley Plan, as to do so would fail to protect the Reliance Plan member's interest in the surplus at the date of merger and be contrary to s. 81(5) of the *Act* in failing to protect "other benefits of the members". Mr. Peacock relied heavily on the trust language in the 1980 trust agreement, although he acknowledged that the 1980 trust agreement was not the inception of the Reliance Plan trust, which went back at least to the 1965 agreement and was a continuation of that trust. He further argued that the Original Reliance Plan trust agreements also lacked a specific power of revocation and could not be subsequently amended to permit plan mergers.

Notwithstanding his position, he did not challenge the legality of the 1980 Reliance Plan merger.

Rockwell's Position

Rockwell's position is that the only issue before the Tribunal is whether the Superintendent's consent under s. 81(5) was correct, and that the appropriate standard of review in this case was one of "reasonableness". Counsel argued that the issue of surplus entitlement is not applicable in this case based on the *Baxter* decision, and further is irrelevant where the plan and trust documents explicitly permit plan merger. Mr. Prestage argued on a proper review of the plan documents, that the plan merger was permitted and further that the Applicant was mistaken as to the issue of surplus ownership.

Superintendent's Position

In essence the Superintendent's submission was premised on the position that surplus ownership was not a factor to be considered on an asset transfer, and that the terms of the Reliance Plan and trust permitted the merger. In the event that surplus ownership was a factor to be considered, the Superintendent's position was that the employer was entitled to surplus under the terms of the Reliance Plan and trust.

[4]Aegon Canada Inc. v. ING Canada Inc., (2002), 34 C.C.P.B. 1 (Ont. S.C.J.), affirmed (2003), 38 C.C.P.B. 1 (Ont. C.A.).

a) Does the Tribunal have jurisdiction to hear the case before it?

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b) the legislation contemplates a request coming from either the employer or the employee as reflective of the need for a fair process;

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Both the Applicant and the Superintendent agreed that the Tribunal had jurisdiction in this matter. The Respondent Rockwell offered no legal argument in the alternative, other than to reserve the right to raise the issue of jurisdiction in any appeal of this decision.

[1] Baxter v. Ontario (Superintendent of Financial Services (2004) O.J. No. 4909 (Div. Ct.).
[2] Monsanto Canada Inc. v. Ontario (Superintendent of Financial Services), (2004), 2004 SCC 54, para 38 and in Baxter para 25.
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b) Should the Superintendent's consent to the transfer of assets from the Reliance Plan to the Allen-Bradley Plan be overturned?

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The Applicant's Position

The Applicant's position in essence is that the Reliance Plan was established pursuant to a trust, which included in the trust any surplus which may arise in the related fund. Mr. Peacock argued that the 1980 trust documents, read alone, provided for irrevocable surplus entitlement on plan windup in favour of the Reliance Plan members and prohibited the ability to merge the Reliance Plan with another pension plan or to permit funds to be used for other than Reliance Plan members. Relying on the *Aegon* case[1], he argued that as an irrevocable trust, the Reliance Plan could not be merged with the Allen-Bradley Plan, as to do so would fail to protect the Reliance Plan member's interest in the surplus at the date of merger and be contrary to s. 81(5) of the *Act* in failing to protect "other benefits of the members". Mr. Peacock relied heavily on the trust language in the 1980 trust agreement, although he acknowledged that the 1980 trust agreement was not the inception of the Reliance Plan trust, which went back at least to the 1965 agreement and was a continuation of that trust. He further argued that the Original Reliance Plan trust agreements also lacked a specific power of revocation and could not be subsequently amended to permit plan mergers.

Notwithstanding his position, he did not challenge the legality of the 1980 Reliance Plan merger.

Rockwell's Position

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Superintendent's Position

In essence the Superintendent's submission was premised on the position that surplus ownership was not a factor to be considered on an asset transfer, and that the terms of the Reliance Plan and trust permitted the merger. In the event that surplus ownership was a factor to be considered, the Superintendent's position was that the employer was entitled to surplus under the terms of the Reliance Plan and trust.

[1] Aegon Canada Inc. v. ING Canada Inc., (2002), 34 C.C.P.B. 1 (Ont. S.C.J.), affirmed (2003), 38 C.C.P.B. 1 (Ont. C.A.).

Ontario

Analysis

The first consideration was a review of the documentation to determine if:

a) the Reliance Plan was established pursuant to a trust; and
b) the Reliance Plan permitted plan mergers.

We find that the Reliance Plan was established pursuant to a trust since 1965 and this finding was not contested by any evidence of the parties. Although the parties did not review the prior U.S. Reliance Plan documents in their submissions, the Applicant conceded that Reliance's participation in that prior U.S. Reliance Plan was pursuant to the trust portion of the plan. No party contended that the Reliance Plan was not established pursuant to a trust and the panel agrees.

However, the panel has determined that the plan and trust documents must be read together to determine whether there are any impediments to plan merger, and rejects the Applicant's assertion that only the trust documents are relevant. Although the parties refer to the "inception" of the Reliance Plan in 1980, we find that its inception dates to 1965.

1965 Trust Agreement

We begin with a review of the 1965 Trust Agreement, in Article II, paragraphs 1 and 2 which read:

> " 1. All cash and other assets (including any assets received from the predecessor Trustee) held in the Trust, together with all investment, reinvestments and proceeds thereof, shall be maintained and applied by the Trustee as a separate Trust Fund for the exclusive benefits of the participants and their beneficiaries, if any, under the Plan in accordance with the provisions hereinafter set forth.
>
> 2. The Trustee hereby agrees to hold and apply all cash and other assets constituting a part of the Trust Fund *subject to all the terms and conditions of the Plan* and to execute the Trust as herein provided". *(emphasis ours)*

Article I defines "Plan" in this context with reference "only to the relevant provisions of such Trust Fund Part, as amended from time to time, *or to any plan which restates, supersedes or continues such provisions, as such plan may be amended or restated from time to time,* and (except as the Plan may hereafter change the definition thereof) the terms "Trust Agreement, "Trustee" and "Company" shall mean, respectively, this Trust Agreement (as amended or restated from time to time), The Royal Trust Company (or its successor or successors hereunder), and Reliance Electric & Engineering (Canada) Limited." The preamble to the 1965 Trust Agreement refers to the "Trust Fund Part of the pension plan known as "The Reliance Electric and Engineering Company Retirement Plan for (Non-Bargaining Unit) Office Employees" (referred to herein as the U.S. Reliance Plan, the predecessor to the Original Reliance Plan) applicable to employees of Reliance Electric & Engineering (Canada) Limited and other Canadian Subsidiaries or affiliates of The Reliance Electric

and Engineering company (an Ohio corporation) adopting such provisions of such Plan." The 1965 Trust Agreement was effective May 1, 1965. The U.S. Reliance Plan was superseded by the Original Reliance Plan adopted effective January 1, 1966 and as noted previously several employers participated in that plan.

We find that the Original Reliance Plan was subject to a trust.

The 1965 Trust Agreement also states in Article VII, Amendment or Termination:

1. Reserved Rights. The Company has reserved, and does hereby reserve, the right, without the consent of the participants or their beneficiaries, if any, under the Plan, but subject to the limitations of Section 3 of this Article VII, to amend any provision of this Trust Agreement at any time as well as to terminate this Trust Agreement and any trust created pursuant thereto, in whole or in part, at any time. Any such amendment or termination shall be expressed in an instrument in writing executed in the name of the Company by two officers thereof and shall be filed with the Trustee. Such amendment or termination shall become effective as of the date designated in such instrument. Any such amendment shall also be executed by the Trustee, but if the Trustee is unable or unwilling to execute such amendment, it may resign or be removed by the Company as provided. Any amendment may be made retroactively when necessary or advisable in the judgment of the Company to bring this Trust Agreement into conformity with governmental laws and regulations so as to qualify or register the Plan and Trust Agreement under the Income Tax Act of Canada or any Canadian province with which the Company files income tax returns or under the Pension Benefits Act, 1962-63, of Ontario or under any other relevant statue from time to time in effect.

2. Disposition or Discontinuance. In the event the Trust is terminated, in whole or in part, before the termination of the Plan, the Trustee shall, subject to the provisions of Section 3 of this Article and in so far as permitted by law, transfer the Trust Fund, or the part thereof to which the termination applies, to another trust or trusts or to an insurance company or companies or a governmental unit for the purchase of annuities, as the Company may direct, for the benefit of some or all of the participants. Upon the termination of the Plan as in the Plan provided, the Trustee shall make such disposition of the Trust Fund as is required *in accordance with the Plan,* and as to any matter not covered by the Plan or the Trust Agreement as the Trustee shall deem just and equitable. *(emphasis ours)*

3. Provisions Against Diversions. It shall be and is hereby made impossible, upon the termination of the Plan or this Trust or any part thereof, or pursuant to any amendment, modification or alteration of the Plan or this Trust Agreement or otherwise, for

Analysis

The first consideration was a review of the documentation to determine if:

a) the Reliance Plan was established pursuant to a trust; and
b) the Reliance Plan permitted plan mergers.

We find that the Reliance Plan was established pursuant to a trust since 1965 and this finding was not contested by any evidence of the parties. Although the parties did not review the prior U.S. Reliance Plan documents in their submissions, the Applicant conceded that Reliance's participation in that prior U.S. Reliance Plan was pursuant to the trust portion of the plan. No party contended that the Reliance Plan was not established pursuant to a trust and the panel agrees.

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> 2. The Trustee hereby agrees to hold and apply all cash and other assets constituting a part of the Trust Fund *subject to all the terms and conditions of the Plan* and to execute the Trust as herein provided". *(emphasis ours)*

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all or any part of the corpus or income of the Trust Fund to be used for, or diverted to, purposes other than for the exclusive benefit of the employees and former employers of the Company under the Plan, and such employees' beneficiaries, if any, under this Trust. This Section 3 may be amended in the manner provided in Section 1 of this Article VII, provided such amendment does not impair the qualification or registration of the Plan and Trust under the Income Tax Act of Canada or under the Pension Benefits Act, 1962-63, of Ontario or under any other relevant statue from time to time in effect."

The 1965 Trust Agreement therefore carries in paragraph 1 of Article VII a broad power of amendment, including the ability to terminate the trust and to transfer assets to a successor trustee, subject only to the restriction in paragraph 3 of Article VII which prohibits amendments to the trust agreement which may disqualify the plan for registration purposes under tax or pension legislation.

Further in reviewing paragraph 3 of Article VII, we accept the Respondent's argument that as a matter of interpretation the first sentence cannot be read alone, but must be read with the second sentence or the second sentence would have no purpose or clear meaning.

We find that the 1965 trust agreement is clearly to be read together with the Original Reliance Plan terms. Therefore we turn also to the terms of the Original Reliance Plan text, effective January 1, 1966, which is the successor to the U.S. Reliance Plan in respect of Canadian employees. While we did not review the provisions of the U.S. Reliance Plan as not all of the original documents in respect of that plan were available to the Tribunal, we note that the definition of "Trust Fund" in the Original Reliance Plan clearly impresses the funds transferred from the U.S. Reliance Plan to this Plan fund with a trust. The definition reads:

> "Trust Fund. The assets held for employees of the Employers by the Trustee under the provisions of the Plan and the Trust Agreement, without distinction as to principal or income and without distinction as to the source thereof."
>
> "Trust Agreement" for service after 1965 is the 1965 Trust Agreement.

Section 10.2 of the plan text also states: "No employee, participant or any other person shall have any rights in or to the Trust Fund or any part thereof except as and to the extent expressly provided in the Plan and the Trust Agreement."

Based on the provisions of Article II of the 1965 Trust Agreement and the definition of Trust Fund and section 10.02, these documents should be read together.

We note further that since the inception of the Original Reliance Plan, more than one employer participated in the plan. The ability to add additional employers at any time was clearly contemplated in Section 9.1 of the plan which states:

> "Any other organization may, with the consent of the Board of Directors of Canadian Reliance, adopt the Plan by executing an instrument evidencing such adoption upon the order of its Board of

Directors and filing a copy thereof with Canadian Reliance and the Trustee. Such adoption may be subject to such term as and conditions as the Board of Directors of Canadian Reliance approves."

Section 12.1 of the Original Reliance Plan document states:

> "Canadian Reliance has reserved, and does hereby reserve, the right to amend, modify or alter at any time any or all of the provisions of the Plan without the consent of other Employers, the Employer, participants or beneficiaries."

Section 13.1 also reserved the power of termination:

> "13.1 Canadian Reliance has reserved, and does herby reserve, the right, without the consent of any other Employer, the employees of any Employer, participants or beneficiaries, to terminate the Plan at any time, either in whole or as to any designated group of employees (including former employees) and rehire beneficiaries…."

Following a scheme outlining the provision of accrued benefits on plan termination, section 13.4 outlines surplus ownership as follows:

> "13.4 There shall be returned to each Employer any assets remaining in the Trust Fund attributable to its contributions after provision for all benefits under the Plan in accordance with Section 13.2 thereof."

Based on the 1965 Trust Agreement and plan documents for the Original Reliance Plan, we find that the documents provided contemplated broad powers of amendment to the plan sponsor, which could reasonably be interpreted to include plan merger, and further that the Original Reliance Plan was not closed to new members or to new participating employers when it was established.

On February 1, 1971, Reliance Electric Limited became the successor to the business operations of Reliance Electric & Engineering (Canada) Limited, and adopted the Original Reliance Plan by an amendment to the Plan dated November 8, 1971.

1980 Reliance Plan

The Original Reliance Plan underwent a series of plan amendments which were not discussed by any party, until August 5, 1982, when the Original Reliance Plan was amended and merged with four other pension plans, namely the Canadian Reliance Retirement Plan for Non-Bargaining Unit of Employees of Toledo Scale Divisions (the "Toledo Plan"); the Canadian Reliance Retirement plan for (Non-Bargaining Unit) Office Employees of Dodge Division (the "Dodge Plan"); the Retirement Plan for the Employees of Lorain Products (Canada) Limited (the "Lorain Plan"); and the Pension Plan for Employees of Reliance Communication and Power Products Ltd. (the "Communication and Power Plan"), effective January 1, 1980, to continue as the Pension Plan for the Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan") which is the subject Reliance Plan of this hearing. Under the terms of that amendment, effective January 1, 1980, the following companies were participating employers in the Reliance Plan: Reliance Electric Limited, Reliance Electric Limited - Dodge

all or any part of the corpus or income of the Trust Fund to be used for, or diverted to, purposes other than for the exclusive benefit of the employees and former employers of the Company under the Plan, and such employees' beneficiaries, if any, under this Trust. This Section 3 may be amended in the manner provided in Section 1 of this Article VII, provided such amendment does not impair the qualification or registration of the Plan and Trust under the Income Tax Act of Canada or under the Pension Benefits Act, 1962-63, of Ontario or under any other relevant statue from time to time in effect."

The 1965 Trust Agreement therefore carries in paragraph 1 of Article VII a broad power of amendment, including the ability to terminate the trust and to transfer assets to a successor trustee, subject only to the restriction in paragraph 3 of Article VII which prohibits amendments to the trust agreement which may disqualify the plan for registration purposes under tax or pension legislation.

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"Trust Fund. The assets held for employees of the Employers by the Trustee under the provisions of the Plan and the Trust Agreement, without distinction as to principal or income and without distinction as to the source thereof."

"Trust Agreement" for service after 1965 is the 1965 Trust Agreement.

Section 10.2 of the plan text also states: "No employee, participant or any other person shall have any rights in or to the Trust Fund or any part thereof except as and to the extent expressly provided in the Plan and the Trust Agreement."

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"Any other organization may, with the consent of the Board of Directors of Canadian Reliance, adopt the Plan by executing an instrument evidencing such adoption upon the order of its Board of

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Based on the 1965 Trust Agreement and plan documents for the Original Reliance Plan, we find that the documents provided contemplated broad powers of amendment to the plan sponsor, which could reasonably be interpreted to include plan merger, and further that the Original Reliance Plan was not closed to new members or to new participating employers when it was established.

On February 1, 1971, Reliance Electric Limited became the successor to the business operations of Reliance Electric & Engineering (Canada) Limited, and adopted the Original Reliance Plan by an amendment to the Plan dated November 8, 1971.

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The Original Reliance Plan underwent a series of plan amendments which were not discussed by any party, until August 5, 1982, when the Original Reliance Plan was amended and merged with four other pension plans, namely the Canadian Reliance Retirement Plan for Non-Bargaining Unit of Employees of Toledo Scale Divisions (the "Toledo Plan"); the Canadian Reliance Retirement plan for (Non-Bargaining Unit) Office Employees of Dodge Division (the "Dodge Plan"); the Retirement Plan for the Employees of Lorain Products (Canada) Limited (the "Lorain Plan"); and the Pension Plan for Employees of Reliance Communication and Power Products Ltd. (the "Communication and Power Plan"), effective January 1, 1980, to continue as the Pension Plan for the Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan") which is the subject Reliance Plan of this hearing. Under the terms of that amendment, effective January 1, 1980, the following companies were participating employers in the Reliance Plan: Reliance Electric Limited, Reliance Electric Limited – Dodge

Division; Reliance Electric Limited – Toledo Scale Division; Reliance Communication and Power Products, Ltd.; and Reliance Telecommunications Products Ltd.

Reliance Electric Company entered into a new successor trust agreement with the Royal Trust Corporation of Canada in respect of the Reliance Plan, as of January 1, 1980, with Royal Trust Corporation of Canada (the "1980 Trust Agreement") as successor trustee to the original trust agreement in respect of the Original Reliance Plan.

While the issue before the Tribunal is not whether or not the 1980 plan merger was appropriate, noting that the parties did not offer any argument that the 1980 merger was an issue, it does appear clear that in 1980, the Reliance Plan continued under a trust arrangement. The parties did not provide full documentation relating to all of the merged plans, but did provide limited documents for the Toledo Plan and the Dodge Plan. The Applicant's argument was premised solely on the 1980 trust document for the Reliance Plan without reference to the other merged plans.

The 1980 Reliance Plan Documents

Given our earlier finding that the Original Reliance Plan was funded under a trust arrangement that continued on a merged basis in 1980, our initial analysis could stop at this point and we could rely on the 1965 plan documents and trust agreement to support our finding that the Plan and trust documents must be read together and that on such reading, a broad power of amendment that contemplates the addition of new participating employers and plan merger did exist.

However, we offer this additional analysis for completeness and to support our findings below. The assets of the Original Reliance Plan trust continued under this trust and the related resolution of August 5, 1982 refers to a "consolidation" of the plans, not the establishment of any new plans.

The 1980 Plan text provides a definition of "Pension Fund" that states:

> "Pension Fund" means the pension fund and assets thereof established pursuant to the terms of the Plan and the Funding Agreement to which contributions are to be made by the Company and from which pensions and other benefits under the Plan are to be paid."

The definition of "Funding Agreement" under the 1980 Plan text means "the trust agreement or agreements or pension investment contract or contracts, as amended, substituted or replaced from time to time, entered into between the Company and the Manager for the purposes of the Plan", and "Company" means Reliance Electric Limited.

We re-produce parts of section 15 of the Plan herein:

15.01 Amendment. The Company, by resolution adopted by its Board of Directors and delivered to the Manager, shall have the right to amend or change the Plan at any time and from time to time in any respect; provided however, that no amendment shall be effected to deprive a Pensioner or a Member of a benefit which has accrued to him under the Plan on the effective date of such amendment."

15.02 Termination of the Plan. The Company, by resolutions adopted by its Board of Directors and delivered to the Manager, shall have the right to terminate the Plan at any time as to it and its Employees, subject always to the provisions of The Pension Benefits Act (Ontario) and any other legislation application to such termination.

Section 15.03, Application of the Fund, sets out the application of the fund in the event of the termination of the Plan, providing for a priority order of payment, and section 15.03(f) reads:

"All moneys which remain after the purposes enumerated in Paragraphs (a) to (e) of this Article 15.03 have been accomplished shall be paid over to the Company, its successors or assigns; provided, however, that in the event that the Company, at the date of dissolution of the Plan, shall have become bankrupt or insolvent, or shall have taken the benefit of any statute providing for arrangements with creditors, or shall have been wound-up, either voluntarily or by order of a court, then in such event all moneys which remain after the purposes enumerated in this Section have been accomplished shall not be paid over to the Company, its successors or assigns, but shall be allocated to provide equitable increases in the benefits of those persons and in the respective order, enumerated in this Section 15.03; provided however the pension payable to any Member shall not exceed the maximum pension defined in Article 12 hereof..."

The 1980 Plan text therefore contains a broad power of amendment which includes by reasonable interpretation, the power of plan merger or consolidation without the need for any express provision.

We note the amendment and restatement of the Plan as at January 1, 1988, whereby section 15.01 was amended to state:

"Right to Amend or Terminate. The Company reserves the right to amend or discontinue the Plan, either in whole or in part, at any time or times, subject to the Income Tax Rules and the provisions of the Act. Without limiting the generality of the foregoing, such right to amend shall include the right to merge the Plan with another registered pension plan or plans, to divide the Plan into two or more registered pension plans, to transfer part of the assets of the Pension Fund to the fund of another registered pension plan or to convert all or part of the Plan to a money purchase pension plan.

No amendment to the Plan shall operate to reduce the amount or the value of the benefits which have accrued to Members prior to the date of such amendment, provided that the Plan may be amended to reduce benefits payable under the terms of the Plan where such amendment is necessary to avoid the revocation of the registration of the Plan under the Income Tax Rules and prior approval has been granted by the Pension Commission of Ontario."

The definition of "Company" in section 1.09 was amended to now read:

> "Company" means Reliance Electric Limited and any subsidiary, associated, or successor company designated by it which has adopted the Plan, except that any reference in the Plan to any action to be taken, consent or approval to be given, or decision to be made by the Company shall refer to Reliance Electric Limited acting through its Board of Directors or any person specified by said Board of Directors to so act."

New Section 15.02(g) preserved the Company's right to surplus on Plan termination by replicating the language of section 15.03(f) of the 1980 Reliance Plan.

1980 Reliance Plan Trust Agreement

We turn now to the 1980 Trust Agreement, which to our knowledge has not been amended or replaced.

The fourth recital incorporates the Plan by reference, stating:

> "AND WHEREAS the Company has consolidated the Former Plans by establishing the Reliance Electric Salaried and Management Employees Pension Plan (hereinafter referred to as the Plan), *a copy of this is attached hereto and collectively made part hereof,* as it may be amended from time to time;" *(our emphasis)*

Section I reads:

> "The Company hereby establishes with the Trustee a trust fund consisting of such sums of money and other property acceptable to the Trustee as may from time to time be paid or delivered to the Trustee together with any earnings and profits hereon. All such money and property, all investments made therewith and all earnings and profits thereon are referred to herein as the "Trust Fund". The Trust Fund shall be held by the Trustee in trust and be dealt with in accordance with the provision of this Agreement. At no time shall any part of the Trust Fund be diverted to purposes *other that those pursuant to the terms of the Plan,* other than such part as may be required to pay taxes fees or expenses." *(our emphasis)*

We also note these provisions of the 1980 Trust Agreement:

Section XI provides:

> "In the event of the termination of the Plan as provided therein, the Trustee shall, subject to the satisfaction of all the liabilities with respect to the members and their beneficiaries under the Plan, dispose of the Trust Fund in accordance with the written direction of the Company."

Section XII provides

> "The Company reserves the right at any time and from time to time by way of a Resolution of its Board of Directors delivered to the Trustee to amend, in whole or in part, any or all of the provisions of this Agreement, provided that no such amendment which affects the rights, duties or responsibilities of the Trustee may be made without its consent, and provided further that no such amendment shall authorize or permit, at any time prior to the satisfaction of all liabilities with respect to the members

and their beneficiaries under the Plan, any part of the Trust Fund to be used for or diverted to purposes other than those provided for under the terms of the Plan or for the payment of fees, expenses and taxes as provided for herein.

If, pursuant to the Plan, subsidiaries and/or affiliates of the Company and included thereunder, the Trustee shall be advised thereof by way of Resolution of the Boards of Directors of the Company and any such affiliate and/or associate delivered to the Trustee."

Section XIII provides:

"Wherever in this Agreement the word "Company" is used, it shall be deemed to mean and shall include any other company with which the company may amalgamate or with which it may be reconstructed, whether under its present name or any other name, or to which its undertaking and business for the time being may be sold or otherwise transferred."

Although the Applicant presented limited evidence related to various member booklets which purportedly restricted, in some fashion, use of surplus, we have given no weight to these documents. The Applicant's own witness conceded on examination that one such booklet related to another registered pension plan for hourly employees, not the Reliance Plan. The other booklets each referred to the company's entitlement to surplus on both plan termination and on an on-going basis and to the booklet's governance by the overriding plan provisions. Therefore the Tribunal has given no weight to the member booklet communications.

Although not disputed by any party, the Tribunal finds that both the Original Reliance Plan and the 1980 Reliance Plan were funded pursuant to a trust arrangement, and further accepts the Respondent's contention that the terms of the trust agreement should be read together with the Plan document.

Further the Tribunal finds that both the Original Reliance Plan and the 1980 Reliance Plan permitted plan mergers under general broad powers of amendment at inception, and certainly explicitly under the 1988 amendment. In fact the creation of the 1980 Reliance Plan was itself the result of plan mergers, the appropriateness thereof which was not disputed by any party. Further, the Applicant concedes in his Factum that the "company had wide powers to amend".

It is our finding that a general broad power of plan amendment without a clear impediment is sufficient to provide for plan merger and does not of itself constitute a revocation of a trust as the Applicant suggests in its Factum. In our view, the Applicant has not properly applied the dictates of the *Schmidt*[5] decision when he asserts in his Factum that "even where an employer retains a broad right to amend the trust and the plan, the failure to reserve the right to revoke the trust is fatal to an attempt by an employer to amend the plan ...to merge the funds with other plans, either during the continuation of the plan or on its termination".

The Tribunal next turned to an examination of whether there were any other impediments

[5]Schmidt v. Air Products of Canada (1994) 115 D.L.R. (4th) 631 (S.C.C.)

> "Company" means Reliance Electric Limited and any subsidiary, associated, or successor company designated by it which has adopted the Plan, except that any reference in the Plan to any action to be taken, consent or approval to be given, or decision to be made by the Company shall refer to Reliance Electric Limited acting through its Board of Directors or any person specified by said Board of Directors to so act."

New Section 15.02(g) preserved the Company's right to surplus on Plan termination by replicating the language of section 15.03(f) of the 1980 Reliance Plan.

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and their beneficiaries under the Plan, any part of the Trust Fund to be used for or diverted to purposes other than those provided for under the terms of the Plan or for the payment of fees, expenses and taxes as provided for herein.

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Although the Applicant presented limited evidence related to various member booklets which purportedly restricted, in some fashion, use of surplus, we have given no weight to these documents. The Applicant's own witness conceded on examination that one such booklet related to another registered pension plan for hourly employees, not the Reliance Plan. The other booklets each referred to the company's entitlement to surplus on both plan termination and on an on-going basis and to the booklet's governance by the overriding plan provisions. Therefore the Tribunal has given no weight to the member booklet communications.

Although not disputed by any party, the Tribunal finds that both the Original Reliance Plan and the 1980 Reliance Plan were funded pursuant to a trust arrangement, and further accepts the Respondent's contention that the terms of the trust agreement should be read together with the Plan document.

Further the Tribunal finds that both the Original Reliance Plan and the 1980 Reliance Plan permitted plan mergers under general broad powers of amendment at inception, and certainly explicitly under the 1988 amendment. In fact the creation of the 1980 Reliance Plan was itself the result of plan mergers, the appropriateness thereof which was not disputed by any party. Further, the Applicant concedes in his Factum that the "company had wide powers to amend".

It is our finding that a general broad power of plan amendment without a clear impediment is sufficient to provide for plan merger and does not of itself constitute a revocation of a trust as the Applicant suggests in its Factum. In our view, the Applicant has not properly applied the dictates of the *Schmidt*[1] decision when he asserts in his Factum that "even where an employer retains a broad right to amend the trust and the plan, the failure to reserve the right to revoke the trust is fatal to an attempt by an employer to amend the plan ...to merge the funds with other plans, either during the continuation of the plan or on its termination".

The Tribunal next turned to an examination of whether there were any other impediments

[1] Schmidt v. Air Products of Canada (1994) 115 D.L.R. (4th) 631 (S.C.C.)

under the plan documents or in law to the Respondent's right to amend the plan to permit a plan merger with another registered pension plan.

Having carefully reviewed the documents before us, we find that there is no impediment under the Original Reliance Plan or the 1980 Reliance Plan or related trust documents to prohibit a plan merger with the Allen-Bradley Plan. We note that no evidence was provided by any party as to whether or not the Allen-Bradley Plan permitted plan merger. The only document provided in respect of the Allen-Bradley Plan was the January 1, 1992 restated plan text which contains a general power of amendment in Article XIV, section 14.1. However as the issue of whether there was a prohibition on plan merger under the Allen-Bradley Plan was not before the Tribunal, we do not feel it necessary to decide whether the members of the Allen-Bradley Plan have cause to contest the merger; to date they have not done so.

Therefore we return to the Superintendent's consent under subsection 81(5) of the *Act* which provides as follows:

"(5) The Superintendent shall refuse to consent to a transfer of assets that does not protect the pension benefits and any other benefits of the members and former members of the original pension plan and that does not meet the prescribed requirements and qualifications."[6]

The position of the Applicant in essence is that the Superintendent should have conducted an inquiry as to surplus entitlement in reviewing the application for plan merger, and in failing to do so, exceeded her jurisdiction by failing to properly protect member rights to benefits, namely rights to actuarial surplus on plan windup. Further the Applicant contends that the members owned the surplus on plan windup under the terms of the 1980 trust agreement to the Reliance Plan.

Surplus is not a pension benefit. Let us consider the issue of whether or not surplus is a "benefit" under section 81(5) of the *Act*.

The decision of the Ontario Divisional Court in *Baxter v. Ontario* (Superintendent of Financial Services) provides a clear answer to this issue. In that case, the Divisional Court wrote at paragraphs 65 and 66:

> "...Surplus is neither a pension benefit nor an "other benefit" under the PBA. Until the right to surplus crystallizes – and the right to surplus does not crystallize upon a transfer of assets – the surplus is simply as expressed in *Schmidt, supra* "the excess of the value of the assets of a pension fund related to a pension plan for the value of the liabilities under the pension plan".
>
> The term "pension benefit" is defined in the PBA as being the aggregate monthly, annual or other periodic amounts payable to a member or former member, to which the member or former member will become entitled under the pension plan. The term "any other benefits" is not defined in the PBA. The only types of benefits that are defined are "bridging benefits" in s. 1 and "ancillary benefits" in s. 40. Neither of these benefits include pension fund surplus assets. Accordingly the term "other benefits" in s. 81 (5) of the PBA could only mean benefits that are

6 Baxter, para 55.

> provided by a pension plan that are not pension benefits or ancillary benefits as these are defined in the PBA. For example, a pension plan might provide disability benefits or income replacement benefits. The intent of s. 81(5) is to ensure that such benefits are also protected on any plan merger. In other words, then the successor merged plan should also so provide. If the appellants are correct that "other benefits" includes surplus, then an employer would be required to fund a pension fund to maintain the current level of a actuarial surplus in the pension plan, a result which in our view is contrary to the specific funding regime set out in the PBA and regulations (see s. 55(1))."

This reasoning is consistent in our view with s. 55(1) of the *Act* which requires that a pension plan provide for funding sufficient to provide "pension benefits, ancillary benefits and other benefits under the plan". Surplus is not a benefit to be funded.

The *Act* does not provide for any entitlement to surplus until the pension plan is wound up in whole or in part, and the surplus crystallizes and becomes actual (not actuarial) surplus. The Supreme Court of Canada states in *Schmidt* at paragraph 28:

> "Employees can claim no entitlement to surplus in an ongoing plan because it is not definite. The right to any surplus is crystallized only when the surplus becomes ascertainable upon termination of the plan. While a plan which takes the form of a trust is in operation, the surplus is an actuarial surplus. Neither the employer nor the employees have a specific interest in this amount, since it only exists on paper, although the employee beneficiaries have an equitable interest in the total assets of the fund while it is in existence."

In the case before us, the plan members have no inherent interest in any plan surplus until the plan is wound up. Section 81 of the Act does not provide any right to a distribution of surplus to the members of the pension plan when their plan is merged with a successor plan. In fact, there is an express statement in s. 81(1) that the original pension plan is deemed not to be wound up and that the new plan is deemed to be a continuation of the original plan. Hence, any surplus that is transferred on a merger is not withdrawn, but remains in the plan. Therefore there is no evidence that the members suffered any loss of benefits on plan merger. Nor is there any support in our view, nor evidence offered, for the Applicants' contention that on plan merger a revocation of trust follows.

We do find it necessary to comment on the application of the decision of the Ontario Court of Appeal in *Aegon Canada Inc. v. ING Canada Inc.*, (2003) O.J. No. 4755 (Ont. C.A.) referred to herein as the *Aegon* case. In *Aegon*, the court affirmed a decision of the trial judge that denied an employer the ability to merge two pension plans and use the surplus funds of one plan to fund benefits under the other plan, where the corpus and income of the plan in question was held for the exclusive use of its beneficiaries under a "closed" plan. The *Aegon* case turned on specific facts that a particular plan (the "Halifax Plan") was subject to a trust and that the terms of that trust required the plan administrator to maintain the assets that derived from the Halifax Plan separate and distinct

under the plan documents or in law to the Respondent's right to amend the plan to permit a plan merger with another registered pension plan.

Having carefully reviewed the documents before us, we find that there is no impediment under the Original Reliance Plan or the 1980 Reliance Plan or related trust documents to prohibit a plan merger with the Allen-Bradley Plan. We note that no evidence was provided by any party as to whether or not the Allen-Bradley Plan permitted plan merger. The only document provided in respect of the Allen-Bradley Plan was the January 1, 1992 restated plan text which contains a general power of amendment in Article XIV, section 14.1. However as the issue of whether there was a prohibition on plan merger under the Allen-Bradley Plan was not before the Tribunal, we do not feel it necessary to decide whether the members of the Allen-Bradley Plan have cause to contest the merger; to date they have not done so.

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The position of the Applicant in essence is that the Superintendent should have conducted an inquiry as to surplus entitlement in reviewing the application for plan merger, and in failing to do so, exceeded her jurisdiction by failing to properly protect member rights to benefits, namely rights to actuarial surplus on plan windup. Further the Applicant contends that the members owned the surplus on plan windup under the terms of the 1980 trust agreement to the Reliance Plan.

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This reasoning is consistent in our view with s. 55(1) of the *Act* which requires that a pension plan provide for funding sufficient to provide "pension benefits, ancillary benefits and other benefits under the plan". Surplus is not a benefit to be funded.

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In the case before us, the plan members have no inherent interest in any plan surplus until the plan is wound up. Section 81 of the Act does not provide any right to a distribution of surplus to the members of the pension plan when their plan is merged with a successor plan. In fact, there is an express statement in s. 81(1) that the original pension plan is deemed not to be wound up and that the new plan is deemed to be a continuation of the original plan. Hence, any surplus that is transferred on a merger is not withdrawn, but remains in the plan. Therefore there is no evidence that the members suffered any loss of benefits on plan merger. Nor is there any support in our view, nor evidence offered, for the Applicants' contention that on plan merger a revocation of trust follows.

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from the assets that derived from the other merging plan. In that case, the propriety of the asset transfer was not the issue, but the post-transfer conduct of the employer and the accuracy of warranties given by the employer in a subsequent share purchase agreement were in dispute. The *Aegon* case did not consider the reasonableness of the Superintendent's consent to the transfer of assets, which is the very issue before this Tribunal.

Further the Divisional Court has previously noted that "There is nothing inherently objectionable about a merger of a pension plan that is in surplus with one that is not, even if the assets of the former plan are subject to a trust for the benefit of the members".[7] On the facts of this case, both plans were in surplus at the date of the merger application, a fact which was not disputed by any party. We agree with the Superintendent's assertion that plan mergers may continue, consistent with the specific terms of their trust agreements.

In this case we have found that at all times since 1966, the Reliance Plan terms and trust agreement permitted a merger without conditions. At all times, the plan documents also contemplated that additional participating employers could be added to the Reliance Plan as well as future employees of Reliance. Unlike the *Aegon* case, in this case both plans are in surplus at date of merger. Neither the Reliance Plan nor Allen-Bradley Plan was closed to new members at the date of merger. Unlike the *Aegon* case, no undertaking was given by Reliance or requested by the Superintendent to track the assets and liabilities of the merging plans separately post-merger. No windup or partial windup scenario exists, and the Applicant has let lapse its right to appeal the 2000 decision of the Superintendent not to order a windup of the Reliance Plan. Accrued Reliance Plan member benefits to the date of merger do not appear to have been reduced as a result of the merger, and the Superintendent appeared satisfied in this regard.

While we make no finding as to the spin-off of various participating employers since 1980 under the Reliance Plan, notably Com/Tech, we note that both parties seemed to agree that it was irrelevant to the issues before the Tribunal and offered no evidence otherwise.

By all these facts, we find this case can be distinguished on its facts from *Aegon*. We believe that the reasoning of the Supreme Court of Canada in *Schmidt* and of the Court of Appeal in *Helig* should prevail.

Further we find that there is no requirement under the *Act* or regulations, or otherwise in law, for the Superintendent to take into account or to determine rights of surplus ownership on plan windup in assessing any application for plan merger. We note that agreement of the Superintendent in this regard, who states in paragraph 46 of his submission that "even if the members are entitled to surplus under the Reliance Plan and trust, this is simply not relevant on a pension plan merger". We agree.

Therefore we must consider whether the Superintendent's approval of the transfer request should be overturned on any other basis, based on a test of "reasonableness" as affirmed in the Ontario Divisional Court in the case of *Weevex*[8] or of denial of natural

[7] Re Helig and Dominion Securities Pitfield Ltd. (1989) 67 O.R. (2nd) 577, at p. 582 (Ont. C. A.)
[8] Retirement Income Plan for Salaried Employees of Weevexx Corp. v. Ontario (1999) 24 C.C.P.B. 154 (Div. Ct.), para. 20; (2002), 24 C.C.P.B. 154 (C.A.)

justice or procedural unfairness as alleged by the Applicant.

No evidence was submitted by the Applicant as to any denial of natural justice or procedural fairness on the part of the Superintendent. As a finding of fact, we find that the Applicant had the opportunity in 1998 and 1999 and did make submissions to the Superintendent on the merger and to reply to the Respondent's submissions, prior to the decision of the Superintendent in 1999. The Applicant was also given the opportunity to make submissions on the plan windup issue while this proceeding was put on hold pending that determination in 2000.

While the Applicant and Respondents could not come to an Agreed Statement of Facts, by considering thoroughly the submissions, witness testimony and argument, the Tribunal found only minor disagreements of fact, none material to any determination of the issues before it. While parties differed as to the interpretation of documents, as they are entitled to do, the Applicant appears to have a full and fair opportunity to make his case and to know the case against him. We find the contention by Applicant's counsel that agreed documents may in some manner be suspect, namely whether the 1980 Reliance Plan text was the "true" plan text without merit, given the total lack of evidence otherwise, and we accepted the undisputed affidavit evidence of Ms. Susan Seller and Mr. Paul Christiani and the certificate of Mr. K. David Gordon as to its authenticity. We also note that the Superintendent's counsel brought to the hearing the Commission's own file so that the Applicant could again review the documents, which he declined to do.

As noted previously, the Tribunal also refused to accept or consider documents tendered by the Applicant at the hearing, on which the Applicant's counsel was not prepared to call witnesses or authenticate in any other manner. The Tribunal had sufficient documentation before it to decide the issues.

There was no evidence before the Tribunal that the Superintendent had failed to consider its own internal guidelines in effect in 1999 to protect member benefits, namely A700-251, Full Asset Transfers under Section 81 – Superintendent's Consent Required. Although the guideline is not binding on the Tribunal, in our determination of the issues, we note that since both plans were in surplus at the time of the merger application, paragraph 11(a) of the policy which indicates that benefits may not be protected if on plan merger assets are less than liabilities, was satisfied.[9] As noted previously, the Reliance Plan, the Allen-Bradley Plan and the Rockwell Plan all have transfer ratios in excess of one at the date of the merger.

Counsel for the Superintendent offered to the Tribunal and the parties at the hearing, a current checklist for merger applications, which checklist is publicly available on the FSCO website. However, as the Tribunal ascertained that those guidelines were not in fact considered by the Superintendent at the time of her decision, the Tribunal gives that document no weight in its decision.

In the face of the *Schmidt, Baxter and Helig* decisions, the provisions of the *Act*, and our findings above and below, we do not consider the Superintendent's decision unreasonable. No do we find any evidence of denial of

[9]Financial Services Commission of Ontario Policy A700-251, October 29, 1996, published Bulletin 6/4 (Fall-Winter 1997), at pp. 2-3.

from the assets that derived from the other merging plan. In that case, the propriety of the asset transfer was not the issue, but the post-transfer conduct of the employer and the accuracy of warranties given by the employer in a subsequent share purchase agreement were in dispute. The *Aegon* case did not consider the reasonableness of the Superintendent's consent to the transfer of assets, which is the very issue before this Tribunal.

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In this case we have found that at all times since 1966, the Reliance Plan terms and trust agreement permitted a merger without conditions. At all times, the plan documents also contemplated that additional participating employers could be added to the Reliance Plan as well as future employees of Reliance. Unlike the *Aegon* case, in this case both plans are in surplus at date of merger. Neither the Reliance Plan nor Allen-Bradley Plan was closed to new members at the date of merger. Unlike the *Aegon* case, no undertaking was given by Reliance or requested by the Superintendent to track the assets and liabilities of the merging plans separately post-merger. No windup or partial windup scenario exists, and the Applicant has let lapse its right to appeal the 2000 decision of the Superintendent not to order a windup of the Reliance Plan. Accrued Reliance Plan member benefits to the date of merger do not appear to have been reduced as a result of the merger, and the Superintendent appeared satisfied in this regard.

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Further we find that there is no requirement under the *Act* or regulations, or otherwise in law, for the Superintendent to take into account or to determine rights of surplus ownership on plan windup in assessing any application for plan merger. We note that agreement of the Superintendent in this regard, who states in paragraph 46 of his submission that "even if the members are entitled to surplus under the Reliance Plan and trust, this is simply not relevant on a pension plan merger". We agree.

Therefore we must consider whether the Superintendent's approval of the transfer request should be overturned on any other basis, based on a test of "reasonableness" as affirmed in the Ontario Divisional Court in the case of *Weevex*[2] or of denial of natural

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No evidence was submitted by the Applicant as to any denial of natural justice or procedural fairness on the part of the Superintendent. As a finding of fact, we find that the Applicant had the opportunity in 1998 and 1999 and did make submissions to the Superintendent on the merger and to reply to the Respondent's submissions, prior to the decision of the Superintendent in 1999. The Applicant was also given the opportunity to make submissions on the plan windup issue while this proceeding was put on hold pending that determination in 2000.

While the Applicant and Respondents could not come to an Agreed Statement of Facts, by considering thoroughly the submissions, witness testimony and argument, the Tribunal found only minor disagreements of fact, none material to any determination of the issues before it. While parties differed as to the interpretation of documents, as they are entitled to do, the Applicant appears to have a full and fair opportunity to make his case and to know the case against him. We find the contention by Applicant's counsel that agreed documents may in some manner be suspect, namely whether the 1980 Reliance Plan text was the "true" plan text without merit, given the total lack of evidence otherwise, and we accepted the undisputed affidavit evidence of Ms. Susan Seller and Mr. Paul Christiani and the certificate of Mr. K. David Gordon as to its authenticity. We also note that the Superintendent's counsel brought to the hearing the Commission's own file so that the Applicant could again review the documents, which he declined to do.

As noted previously, the Tribunal also refused to accept or consider documents tendered by the Applicant at the hearing, on which the Applicant's counsel was not prepared to call witnesses or authenticate in any other manner. The Tribunal had sufficient documentation before it to decide the issues.

There was no evidence before the Tribunal that the Superintendent had failed to consider its own internal guidelines in effect in 1999 to protect member benefits, namely A700-251, Full Asset Transfers under Section 81 – Superintendent's Consent Required. Although the guideline is not binding on the Tribunal, in our determination of the issues, we note that since both plans were in surplus at the time of the merger application, paragraph 11(a) of the policy which indicates that benefits may not be protected if on plan merger assets are less than liabilities, was satisfied.[1] As noted previously, the Reliance Plan, the Allen-Bradley Plan and the Rockwell Plan all have transfer ratios in excess of one at the date of the merger.

Counsel for the Superintendent offered to the Tribunal and the parties at the hearing, a current checklist for merger applications, which checklist is publicly available on the FSCO website. However, as the Tribunal ascertained that those guidelines were not in fact considered by the Superintendent at the time of her decision, the Tribunal gives that document no weight in its decision.

In the face of the *Schmidt, Baxter and Helig* decisions, the provisions of the *Act*, and our findings above and below, we do not consider the Superintendent's decision unreasonable. No do we find any evidence of denial of

[1] Financial Services Commission of Ontario Policy A700-251, October 29, 1996, published Bulletin 6/4 (Fall-Winter 1997), at pp. 2-3.

natural justice or of procedural unfairness.

Based on these findings, our finding on the second issue (b), "Should the Superintendent's consent to the transfer of assets from the Reliance Plan to the Allen-Bradley Plan be overturned?", is No.

With our decision on issue (b), there is no need to consider the issue of remedy in (c), which asked; "If the answer to (b) is yes, what is the appropriate remedy?".

Decision

The decision of the Director of Pension Plans Branch of the Financial Services Commission of Ontario by delegated authority from the Superintendent of Financial Services, dated March 30, 1999, to permit the transfer of assets from the Pension Plan for Salaried and Management Employees of Reliance Electric Limited (the "Reliance Plan"), Registration Number 0292946, to the Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (now the Pension Plan for Employees of Rockwell Automation Canada Inc. (the "Allen-Bradley Plan"), Registration Number 0321554, is upheld without conditions.

The hearing application is dismissed.

Costs

The Applicant and Rockwell both requested an order for costs, but no argument was made or dollar amount suggested to the panel. The Tribunal makes no order as to costs, but is prepared to re-convene for the sole purpose of hearing submissions as to party costs if so requested by any party. If any party wishes to make application for an order of costs in this matter, it may do so by written request filed with the Tribunal and served on the other parties within 30 days of this decision. The other parties shall have 14 days to file and serve written responses to any such request.

Dated at the City of Toronto this 20th day of February, 2006.

Florence A. Holden
Chair of the Panel and Member of the Tribunal

Heather Gavin
Member of the Panel and of the Tribunal

David A. Short
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Based on these findings, our finding on the second issue (b), "Should the Superintendent's consent to the transfer of assets from the Reliance Plan to the Allen-Bradley Plan be overturned?", is No.

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The Editor, *Pension Bulletin*
Financial Services Commision of Ontario,
5160 Yonge Street, 17th Floor
Box 85
Toronto, Ontario
M2N 6L9

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